



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

**SUPPLEMENT TO THE
NINETEENTH REPORT
OF FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS MONITOR OF THE APPLICANTS**

September 27, 2010

**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"**

**SUPPLEMENT TO THE NINETEENTH REPORT
OF FTI CONSULTING CANADA INC.
IN ITS CAPACITY AS MONITOR**

September 27, 2010

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**".

2. This report is supplementary to the Nineteenth Report of the Monitor dated September 23, 2010 (the “**Nineteenth Report**”) prepared in connection with the CMI Entities’ motion for an Order, *inter alia*, amending the Plan Sanction Order and the Plan.
3. All capitalized terms used but not defined herein shall have the meaning ascribed to them in the Nineteenth Report.
4. The purpose of this Supplement to the Nineteenth Report is to provide to the Court a copy of the form of the agreement amending the Plan Emergence Agreement (the “**PEA Amending Agreement**”). A copy of the PEA Amending Agreement is attached as **Appendix “A”**.

All of which is respectfully submitted this 27th of September, 2010.

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"

AMENDING AGREEMENT

THIS AMENDING AGREEMENT made as of the 27th day of September, 2010

BETWEEN

Canwest Global Communications Corp.

- and -

Canwest Media Inc.

- and -

Canwest Television GP Inc. for and on behalf of Canwest Television Limited Partnership

- and -

Shaw Communications Inc.

- and -

7509014 Canada Inc.

- and -

7316712 Canada Inc.

- and -

FTI Consulting Canada Inc., in its capacity as Monitor of the CMI Entities and not in its personal capacity

RECITALS:

- A. The Parties hereto entered into a plan emergence agreement made as of June 25, 2010 (the "**Plan Emergence Agreement**").
- B. The Parties have agreed to amend certain terms and conditions in the Plan Emergence Agreement as set out herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. Unless otherwise defined in this Amending Agreement, capitalized terms have the meaning ascribed thereto in the Plan Emergence Agreement.
- 2. Section 3.2 of the Plan Emergence Agreement shall be deleted in its entirety and replaced with the following:

On or before the day that is one (1) Business Day prior to the Plan Implementation Date, all “cash sweeps” under the CIT Facility and the CIT Credit Agreement shall cease to be effective as of the close of business on such date pursuant to arrangements satisfactory to CIBC Asset-Based Lending (formerly CIT Business Credit Canada Inc.) (“CIT”). Claims of CIT outstanding on the Plan Implementation Date under the CIT Credit Agreement and the CIT Facility shall be provided for in the PIF Schedule (as hereinafter defined) and paid in accordance with Article 5 of this Agreement.

3. Section 4.2 of the Plan Emergence Agreement shall be amended by deleting the first paragraph thereof and replacing it with the following:

The Monitor shall determine and pay, on behalf the CMI Entities, any unpaid Unaffected Claims (other than those claims described in subparagraphs (h), (i), (n) and (o) of the definition of Unaffected Claims under the Plan) outstanding after the Plan Implementation Date in accordance with Article 5 of this Agreement.

4. Section 5.7 of the Plan Emergence Agreement shall be amended by deleting paragraphs b) and c) and replacing them with the following:

- b) determining any Post-Filing D&O Insured Claims and addressing any matters of insurance coverage and related issues;
- c) providing assistance with any issues regarding the Directors and Officers that may arise after the Plan Implementation Date relating to the wind-up, bankruptcies, dissolution or liquidation of the Remaining Canwest Entities and issues regarding indemnification, insurance and other matters in respect of any Directors and Officers who remain in office after the Plan Implementation Date as provided for in section 4.2(b) hereof; and
- d) asserting the marker claim by the Directors and Officers against Canwest if such a claim arises prior to the Plan Implementation Date and is derivative to a claim by a third party against the Directors and Officers for which the Directors and Officers are entitled to be indemnified by Canwest and any associated defence costs incurred by the Directors and Officers regarding such claim to the extent such defence costs are not funded by insurers; provided that none of the funds in the Plan Implementation Fund shall be used to cover any fees, costs or disbursements incurred by the Directors and Officers in disputing or otherwise challenging the Monitor's determination of such marker claim as a Proven Distribution Claim or not.

5. Section 5.8 of the Plan Emergence Agreement shall be amended by deleting the first paragraph thereof and replacing it with the following:

After the Plan Implementation Date, the Monitor shall from time to time, on behalf of the Remaining Canwest Entities: (a) pay from Account 4 referred to in Section 2 of the PIF Schedule to foreign legal counsel and professional advisors their professional advisory and legal fees and disbursements incurred for services provided by such counsel and advisors to the Remaining Canwest Entities and/or the Monitor in connection with the bankruptcy, liquidation or winding up or dissolution of any of the Remaining Canwest Entities (other than National Post Holdings and National Post) (such counsel and advisors to be listed and such fees and disbursements to be estimated in a schedule to be provided to the Monitor, New Canwest and the Plan Sponsor by the CMI Entities prior to Plan Implementation Date), provided, however, that payment of any fees or disbursements incurred by any such counsel or advisors in excess of the estimated amounts as listed in the schedule provided prior to the Plan Implementation Date shall be subject to the Monitor's consent acting reasonably; and (b) in accordance with the Order dated September 27, 2010, the Plan, the Plan Emergence Agreement and the Wind-up Strategy (as defined in the Order dated September 27, 2010) or otherwise with the consent of the Plan Sponsor, pay any intercompany or other obligations of and/or make capital contributions to the Remaining Canwest Entities from Account 4 referred to in Section 2 of the PIF Schedule which obligations or capital contributions the Monitor determines should be so paid or made in connection with the performance of its functions and fulfillment of its duties thereunder, including winding up of Canwest and the Canwest Subsidiaries. All payments contemplated under this paragraph are to be made by way of certified cheque, direction or wire transfer (in accordance with wire transfer instructions provided in writing by such Person to the Monitor).

6. This Amending Agreement shall be binding upon and enure to the benefit of the Parties hereto and each of their respective successors (including any successor by reason of amalgamation of any Party), permitted assigns, heirs and personal representatives. No Party may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Amending Agreement without the prior written consent of the other Parties, which consent shall not be unreasonably withheld.
7. This Amending Agreement is a contract made under and shall be governed by and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario. Each Party submits to the jurisdiction of the courts of the Province of Ontario in any action or proceeding arising out of or relating to this Amending Agreement.
8. This Amending Agreement may be signed in counterparts, each of which, when taken together, shall be deemed an original. Execution of this Amending Agreement is effective if a signature is delivered by facsimile transmission or electronic (e.g., pdf) transmission.

IN WITNESS OF WHICH the Parties have caused this Amending Agreement to be executed by their duly authorized representatives as of the date first written above.

**CANWEST GLOBAL
COMMUNICATIONS CORP.**

By: _____

Name:

Title:

By: _____

Name:

Title:

CANWEST MEDIA INC.

By: _____

Name:

Title:

By: _____

Name:

Title:

**CANWEST TELEVISION GP INC. for and
on behalf of CANWEST TELEVISION
LIMITED PARTNERSHIP**

By: _____

Name:

Title:

By: _____

Name:

Title:

SHAW COMMUNICATIONS INC.

By: _____

Name:

Title:

By: _____

Name:

Title:

7509014 CANADA INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

7316712 CANADA INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

FTI CONSULTING CANADA INC., in its
capacity as court-appointed Monitor of the CMI
Entities and not in its personal capacity

By: _____
Name:
Title:

By: _____
Name:
Title:

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"

Court File No. CV-09-8396-00CL

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

Proceeding commenced at Toronto

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CAPACITY AS MONITOR**

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