Court File No. 07-CL-7120

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 PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO HOLLINGER INC., 4315525 CANADA INC. AND SUGRA LIMTED

APPLICATION UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

FIFTH REPORT OF THE MONITOR NOVEMBER 8, 2007

1. On August 1, 2007, Hollinger Inc. ("Hollinger") and certain of its subsidiaries (collectively the "Applicants") filed for and obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") pursuant to the Order of this Honourable Court dated August 1, 2007 (the "Initial Order"). Pursuant to the Initial Order, Ernst & Young Inc. was appointed as the monitor of the Applicants (the "Monitor") in these CCAA proceedings.

PURPOSE

2. The purpose of this Fifth Report of the Monitor (the "Fifth Report") is to advise this Honourable Court with respect to the following:

   (a) Status of the Applicants' settlement discussions with stakeholders;

   (b) The Applicants' actual cash receipts and disbursements as reported in the Monitor's weekly communications to the Service List;

   (c) Updated cash flow projections for the period November 3, 2007 to February 1, 2008 (the "November 3 Projection");

(d) Status of foreign proceedings;

(e) Applicants' proposed action plan and request for extension of the Stay Period; and

(f) Monitor's conclusions and recommendations.

TERMS OF REFERENCE

3. In preparing this Report, the Monitor has relied upon unaudited financial information and records of the Applicants and certain of their non–Applicant subsidiaries and discussions with management of the Applicants. The Monitor has not performed an audit or other procedures to evaluate the reliability or completeness of the information. Accordingly, the Monitor expresses no opinion or any other form of assurance on the historical or prospective financial statements, management representations or other data included in this Report. An examination of the financial projection as outlined in the Canadian Institute of Chartered Accountants ("CICA") Handbook has not been performed. Future oriented financial information relied upon in this Report is based on management's assumptions regarding future events and actual results achieved will vary from this information and the variations may be material.

4. Capitalized terms not defined in this Report are as defined in the Initial Order or previous reports of the Monitor. All references to dollars are in Canadian currency unless otherwise noted.

STATUS OF APPLICANTS' SETTLEMENT DISCUSSIONS WITH STAKEHOLDERS

5. The Applicants and certain of their key stakeholders including DK, the Indenture Trustees and STMG (the "Stakeholders") agreed to a standstill for a period of time to allow the parties to focus on discussions and negotiations to see if a global settlement of many outstanding issues could be achieved. The terms of this standstill were set out in a

Settlement Term Sheet and annexed as Appendix A to an Order issued by this Honourable Court on August 31, 2007.

6. During the period September 1 to September 25, 2007 the Applicants and their Stakeholders engaged in settlement discussions. These discussions included face to face negotiations between the parties on September 10 and 11, with the assistance of the Honourable Mr. Justice Morawetz and the participation of the Monitor.

7. Discussions continued on September 25, 2007 with the assistance of Mr. Justice Morawetz, but did not result in a settlement being reached. On September 26, 2007 this Honourable Court made an Order ("September 26 Order") on the consent of the Applicants and the Stakeholders, providing in part as follows:

(a) An extension of the Stay Period to October 12, 2007;

(b) An adjournment of the other matters returnable on or adjourned to that date to October 10, 2007, subject to an attendance by counsel on October 4, 2007. All rights and positions of the parties existing as of August 29, 2007, including come-back rights, were preserved to the hearing of the motions on October 10, 2007;

(c) The Trustees were directed to take such steps as were necessary to adjourn the adequate protection motion in the U.S. Chapter 15 proceedings to a date corresponding with the extension of the Stay Period. The Trustees' consent to the extension could not be used against it by any of the parties;

(d) Confirmation that the settlement discussions involving all parties to these proceedings were and continued to be without prejudice, confidential and not to be disclosed or relied upon in any proceeding;

(e) A further standstill with respect to matters surrounding the Applicants' shares of STMG, board matters and any proceedings that STMG might commence against certain of the Applicants' nominees on the STMG board of directors;

(f) Weekly reporting by the Monitor on cash flow variances and legal counsel's work in process and accounts receivable;

(g) Cash conservation measures regarding the Applicants' litigation assets, including no new retainers or mandates to litigation counsel without the consent of the Monitor; and

(h) The Applicants would make best efforts to maintain the *status quo* with respect to their non-Applicant subsidiaries, 10 Toronto Street Inc., Domgroup Ltd. And Holcay Holding Ltd., except for the possible settlement of issues involving 10 Toronto Street Inc. and the Ravelston pension plan of which it is the [sponsor].

8. The September 26 Order also provided that the time and limitation periods relating to the Applicants (other than the term of a lease) would be extended by a period equivalent to the duration of the Stay Period and that the limitation periods relating to claims and/or causes of action in respect of alleged reviewable transactions by, derivative claims against or alleged oppressive conduct by the Applicants that would otherwise expire or terminate during the Stay Period were extended to a date sixty days following the duration of the Stay Period.

9. The September 26 Order, and subsequent short extensions of the Stay Period to November 9, 2007, permitted the parties to continue their efforts to reach a consensual framework for developing a plan of arrangement. Mr. Justice Morawetz continued to provide valuable assistance to the parties; further mediation sessions involving the parties, the Monitor and Mr. Justice Morawetz took place during the week of October 15 and again on October 30, 2007, ultimately leading to a framework being reached for settling their issues and moving forward with a plan of arrangement to be presented to all of the Applicants' stakeholders for consideration.

10. In their discussions, the parties focused their efforts on resolving certain significant differences respecting the following broad issues:

(a) Security pool available as collateral to Senior and Junior Noteholders;

(b) Voting of STMG shares;

(c) STMG Board governance issues;

(d) Issues surrounding the multi-voting Class B shares of STMG by the Applicants;

(e) The litigation claims between STMG and the Applicants and affiliated Non-Applicants;

(f) Administration of the Hollinger CCAA estate, including claims administration;

(g) Establishment of a litigation trust to pursue the Applicants' litigation assets and the financing and management of the trust;

(h) Compensation issues for certain contractors and advisers to be involved in the administration of the estate and litigation trust.

11. Ancillary issues remain, including the necessary focus on ensuring that principles are in place to yield finality to the claims settled and the settlement itself, given the continuing claims and litigation in which both the Applicants and non-Applicants along with STMG are engaged.

12. The framework achieved by the parties is to address all of these issues.

THE APPLICANTS' ACTUAL CASH RECEIPTS AND DISBURSEMENTS

13. Pursuant to the September 26 Order, the Monitor has been providing weekly communications to the Service List setting out the Applicants' actual cash receipts and disbursements and an analysis of the variances against the September 15 Projection appended to the Fourth Report. The Monitor's Fourth through Eighth Communications covering the period ended October 26, 2007 are attached as Appendix B.

14. The Monitor notes that a critical concern early in these proceedings was the high cash burn rate being incurred by the Applicants both in pursuing litigation assets as well as in dealing with the litigation within these CCAA and ancillary U.S. Chapter 15 proceedings. The Settlement Term Sheet negotiated by the Applicants and the Stakeholders and attached as Appendix A to the Order of this Honourable Court dated August 31, 2007 provided for a standstill of litigation among the Applicants and the Stakeholders within

these proceedings so as to reduce the associated high cost to the Applicants and to permit the parties to focus on constructive dialogue. In addition, the Applicants agreed to limit their activities in pursuing the litigation assets to bare maintenance levels in the short term, pending a structure being established to most effectively and efficiently pursue these assets for the benefit of the Applicants stakeholders. These initiatives have been successful in reducing the Applicants' costs and conserving to the extent practicable their limited cash resources.

15. The September 26 Order did not permit outstanding pre-filing legal fees to be paid during the Standstill Period. The September 15 Projection reflected the payment of the pre-filing legal fees of approximately $0.8 million in accordance with payments permitted pursuant to the Initial Order. These amounts have now been paid and were reflected in the Monitor's weekly communications.

16. As at October 26, 2007, the cash balances at each of the Applicants and non-Applicants (with any cash) were as follows:

	(Millions)
Applicants	$1.8
Holcay	$3.3
Domgroup	$26.8
10 Toronto	$6.8

CASH FLOW PROJECTIONS

17. Attached as Appendix A is an updated cash flow projection including the underlying assumptions for the period November 3, 2007 to February 1, 2008 (the "Projection Period").

18. The Applicants are projecting total receipts of $0.1 million and total cash disbursements of $4.8 million, resulting in a net decrease in cash of $4.7 million over the Projection Period.

19. The receipts primarily consist of $0.1 million from 10 Toronto. As previously reported, the Applicants indicated that 10 Toronto has committed to repay on an "as needed" basis up to $7.5 million of inter-company amounts owed to Hollinger. The projected inter-company repayments combined with actual inter-company repayments up to October 26, 2007 total $4.9 million.

20. Cash disbursements consist primarily of legal fees related to the CCAA and Chapter 15 proceedings and the litigation assets on a preservation / maintenance basis.

21. The costs related to the litigation trust are only those associated with maintaining and preserving the litigation assets in the short term, and do not include costs associated with the establishment of the litigation trust or other legal structure or associated documentation and related costs.

22. Cash disbursements also include a very preliminary estimate of the costs associated with commencing a claims process for the Applicants. It is not possible to estimate the cost of a claims process with much precision at this time. Actual costs for administering a claims process will vary from the preliminary estimate. The variance may be material. The Monitor considers that these costs would be necessary and would be incurred under any wind-up structure.

STATUS OF FOREIGN PROCEEDINGS

23. During the course of the mediation conducted in Toronto with the assistance of Mr. Justice Morawetz, the Indenture Trustee and the Applicants have agreed to a process of deferring the adequate protection motion, and applicable discovery deadlines, to permit discussions to come to fruition.

APPLICANTS' PROPOSED ACTION PLAN AND REQUEST FOR AN EXTENSION OF THE STAY PERIOD

24. The Applicants, the Monitor and the major stakeholders involved in the ongoing settlement and mediation discussions attended before this Honourable Court periodically

to provide updates as to progress and the consensus as to the benefit of additional time to seek resolution of the issues. As a result of these attendances, this Honourable Court extended the Stay Period from October 12, 2007 to November 9, 2007 by way of endorsements dated October 10, 2007, October 15, 2007 and November 2, 2007 to permit the parties to conclude their consensual framework.

25. In their motion materials served on November 6, 2007 the Applicants seek an extension of the Stay Period for a period of 42 days to December 21, 2007 in order to permit the parties to complete the documentation of their agreement and bring a motion before this Honourable Court for approval of their settlement as a basis upon which to bring forward a plan or plans of arrangement for consideration by all of the Applicants' stakeholders.

MONITOR'S CONCLUSIONS AND RECOMMENDATIONS

26. Since the September 26 Order, the Applicants and their two largest stakeholders have engaged in intense negotiations with the assistance of Mr. Justice Morawetz and the involvement of the Monitor.

27. During the same period, the initiatives aimed to conserve the Applicants' limited cash resources appear to have been successful in that the weekly legal costs have been significantly reduced.

28. The negotiating parties have developed a framework for resolving the major issues that were the source of heated litigation prior to the commencement of the temporary standstill. The Applicants consider this to be in the best interests of all of their stakeholders, as it will eliminate significant legal fees that they would incur if the parties were to return to a litigation footing.

29. The Applicants seek an extension of the Stay Period to December 21, 2007 to permit them to document the framework that was negotiated, and then bring it before this Honourable Court for approval.

30. The stakeholders involved in the negotiations support the Applicants' proposed course of action, which is intended to permit the Applicants to report to their other stakeholders and this Honourable Court in a thorough manner as soon as practicable.

31. The Monitor is of the view that in seeking the extension of the Stay Period for the purposes noted above the Applicants are acting in good faith and with due diligence to present the settlement and, if approved, a plan or plans of arrangement to their stakeholders for approval. Accordingly, the Monitor recommends that this Honourable Court extend the Stay Period to December 21, 2007.

ALL OF WHICH IS RESPECTFULLY SUBMITTED BY:

ERNST & YOUNG INC.

In its capacity as Court-appointed
Monitor of Hollinger Inc. and certain of its affiliates

Per:

Brian Denega
Senior Vice President

Hollinger Inc., 4322525 Canada Inc. and Sugra Limited, (collectively the "Applicants")
Weekly Cash Flow Projection
For the Period November 3, 2007 to February 1, 2008

Projection for the Week Ending

C$ 000s	Notes	1 Friday 09-Nov	2 Friday 16-Nov	3 Friday 23-Nov	4 Friday 30-Nov	5 Friday 07-Dec	6 Friday 14-Dec	7 Friday 21-Dec	8 Friday 28-Dec	9 Friday 04-Jan	10 Friday 11-Jan
Opening Cash Balance	1	4,731	4,434	4,082	3,769	3,554	3,092	2,876	2,475	2,101	1,569
Receipts											
Dividends		-	-	-	-	-	-	-	-	-	-
Interest income	2	-	-	-	-	7	-	-	-	4	-
Other		-	-	-	-	-	-	-	-	-	-
Intercompany Accounts Receivable	3	-	-	-	-	-	-	-	-	-	-
Total receipts		-	-	-	-	7	-	-	-	4	-
Disbursements											
Payroll & Benefits	4	(17)	(1)	(17)	-	(21)	(1)	(17)	-	(4)	(18)
Directors Fees	5	-	(59)	-	-	-	-	(59)	-	-	-
Legal Fees	6	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)	(85)
Chapter 15 Legal Fees (US)	7	(69)	(69)	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(10)
CCAA Legal Fees (Canada)	8	(60)	(60)	(60)	(60)	(60)	(60)	(60)	(60)	(60)	(60)
CCAA Monitor Fees	9	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)
Contractor Fees	10	-	-	-	-	(127)	-	-	-	(127)	-
Advisors	11	(14)	(15)	(89)	(7)	(82)	(7)	(22)	(82)	(82)	(7)
Litigation Trust	12	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)	(11)
Monitor re Claims Process	13	-	-	-	-	-	-	(55)	(55)	(55)	(55)
Monitor Counsel re Claims Process	14	-	-	-	-	-	-	(30)	(30)	(30)	(30)
Interest on Senior Secured Notes	15	-	-	-	-	-	-	-	-	-	-
Operating Costs related to building	16	-	-	-	-	(10)	-	-	-	(10)	-
Taxes	17	-	-	-	-	(22)	-	-	-	(22)	-
Other	18	(1)	(12)	(1)	(1)	(1)	(1)	(12)	(1)	(1)	(1)
Total Disbursements		(297)	(352)	(313)	(214)	(469)	(216)	(401)	(374)	(537)	(317)
Net Cash Inflow / Outflow		(297)	(352)	(313)	(214)	(462)	(216)	(401)	(374)	(532)	(317)
Closing Cash Balance		4,434	4,082	3,769	3,554	3,092	2,876	2,475	2,101	1,569	1,252

See accompanying notes and assumptions which should be read in conjunction herewith

Hollinger Inc., 4322525 Canada Inc. and Sugra Limited, (collectively the "Applicants")
Weekly Cash Flow Projection
For the Period November 3, 2007 to February 1, 2008

Projection for the Week Ending

C$ 000s	Notes	11 Friday 18-Jan	12 Friday 25-Jan	13 Friday 01-Feb
Opening Cash Balance	1	1,252	867	475
Receipts				
Dividends		-	-	-
Interest income	2	-	-	2
Other		-	-	-
Intercompany Accounts Receivable	3	-	-	60
Total receipts		-	-	62
Disbursements				
Payroll & Benefits	4	(1)	(18)	(4)
Directors Fees	5	(59)	-	-
Legal Fees	6	(85)	(85)	(85)
Chapter 15 Legal Fees (US)	7	(10)	(10)	(10)
CCAA Legal Fees (Canada)	8	(60)	(60)	(60)
CCAA Monitor Fees	9	(40)	(40)	(40)
Contractor Fees	10	-	-	(127)
Advisors	11	(22)	(82)	(82)
Litigation Trust	12	(11)	(11)	(11)
Monitor re Claims Process	13	(55)	(55)	(55)
Monitor Counsel re Claims Process	14	(30)	(30)	(30)
Interest on Senior Secured Notes	15	-	-	-
Operating Costs related to building	16	-	-	(10)
Taxes	17	-	-	(22)
Other	18	(12)	(1)	(1)
Total Disbursements		(385)	(392)	(537)
Net Cash Inflow / Outflow		(385)	(392)	(475)
Closing Cash Balance		867	475	-

See accompanying notes and assumptions which should be read in conjunction herewith

Hollinger Inc., 4322525 Canada Inc. and Sugra Limited, (collectively the "Applicants")
Cash Flow Projection
Notes and Assumptions

These cash flow projections include cash flow projections for Hollinger Inc, 4322525 Canada Inc. and Sugra Limited, (collectively the "Applicants).

These projections are based on information from the Applicants which has not been audited, reviewed or otherwise verified.
This is not a projection or forecast under section 4250 of the CICA Handbook.
The actual timing and amount of the cash flows may fluctuate from the estimates shown herein and these fluctuations may be material.

Foreign Exchange Rate used for this projection is 0.95

1) The Cash balance is shown in thousands of Canadian dollars and excludes the amounts held in trust by Aird & Berlis for the officers' indemnity trust. The opening cash balance includes approximately US $3.3 million held in trust by Davies, Ward, Philips and Vineberg, in the name of Holcay Holdings, a wholly owned subsidiary of Hollinger Inc. It is assumed that any cash held by Holdings is available for use by the Applicants.

2) Interest income is estimated based on projected cash balances and actual recent rates of return. No provision has been made for interest, fees or other charges in connection with any borrowings that may be required.

3) Intercompany accounts receivable consist of intercompany repayments from 10 Toronto Street, a wholly owned subsidiary of Hollinger Inc. The Applicants advise that 10 Toronto owed Hollinger Inc. approximately $9.6 million as at filing and has agreed to repay up to $7.5 million of the intercompany balance during the period on an "as needed" basis. The projected repayments from August 1, 2007 to February 1, 2008 total approximately $4.9 million.

4) Payroll and benefits represent a reimbursement to 10 Toronto by Hollinger for 50% of the total employee related costs, including payroll, benefits and prefiling severance costs.

5) Directors' fees assume one monthly meeting of the board of directors and each committee.

6) Legal fees represent payment on account of general corporate and litigation services both for the benefit of and against the companies and reflect the new run rates in accordance with the settlement term sheet in accordance with the settlement term sheet assuming an Order is made on consent that continues these terms of settlement during the Stay Period.

7) Chapter 15 Legal Fees reflect the estimated legal fees associated with a Chapter 15 filing and certain other US legal issues. This does not include an estimated $1 million required to respond to an adequate protection motion brought by the Indenture Trustee.

8) CCAA Legal Fees reflect the estimated legal fees of both the Company's and Monitor's respective counsel.
These forecasts do not include costs of negotiating funding agreements, trust documents and due diligence with respect to a litigation trust.

9) CCAA Monitor Fees reflect the estimated monitor fees associated with a CCAA filing.

10) Contractor Fees represent fees paid to individuals for services rendered to the Applicants. It is assumed that contractors continue on their current deals and receive no special bonuses or other amounts.

11) Advisor Fees represent payments to various professionals including the Inspector, auditors, transfer agent and others. It is assumed that advisors continue on their current contracts and receive no special bonuses or other amounts.

12) Litigation Trust represents the fees to be spent in maintaining and preserving the litigation assets pending completion of the trust.

13) Monitor Fees re claims process reflect the estimated additional monitor fees associated with a CCAA claims process.

14) Monitor Counsel re Claim Process fees reflect the estimated additional monitor counsel fees associated with a CCAA claims process.
In addition, the costs of the Company's legal counsel in determining validity and quantum of claims may result in an increase in the claim process fees.

15) Interest on Senior Secured Notes of approximately US $6.0 million is payable twice a year in March and September.
The projection assumes that these payments would continued to be stayed by the CCAA filing.

16) Operating Costs (re building) represent a reimbursement to Domgroup by Hollinger for 50% of the total Adelaide and Wellington offices lease costs and operating costs.

17) Taxes represent GST and monthly instalments of corporate tax. The projection does not include any receipts or disbursements as a result of reassessments or penalty payments on late filings.

18) Other includes sundry expenses including computer support, TSX fees and other disbursements.

19) The projections do not include any potential recoveries due to successful litigation or miscellaneous asset sales.

APPENDIX B

Court File No 07-CL-7120

DATE: September 28, 2007

TO: Service List

FROM: Ernst & Young Inc , Monitor of Hollinger Inc , Sugra Limited and 4322525 Canada Inc (the "Applicants")

CC: Bill Aziz, Hollinger Inc

RE: **Applicants' Information**

BACKGROUND

1 On August 1, 2007, the Applicants filed for and obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the "CCAA") pursuant to the Order of the Ontario Superior Court of Justice dated August 1, 2007 (the "Initial Order") Pursuant to the Initial Order, Ernst & Young Inc. was appointed as the Monitor of the Applicants (the "Monitor") in these CCAA proceedings.

PURPOSE

2 The purpose of this communication from the Monitor (the "Fourth Communication") is to provide a weekly information update to all stakeholders, including:

(a) The Applicants' weekly variance report for the week ended September 21, 2007, attached as Schedule 1; and

(b) The Applicants' weekly reporting of all outstanding legal accounts receivable and work in process for the week ended September 21, 2007, attached as Schedule 2.

TERMS OF REFERENCE

3. Capitalized terms not defined in this Fourth Communication are as defined in the Initial Order All references to dollars are in Canadian currency unless otherwise noted

4. In preparing this Fourth Communication, the Monitor has relied upon unaudited financial information and records of the Applicants and certain of their affiliates and discussions

with management of the Applicants The Monitor has not performed an audit or other verification of such information

5. The Monitor does not assume any responsibility or liability for losses incurred by the reader or any other party as a result of the circulation, publication, reproduction or use of this Fourth Communication

DISCUSSIONS AMOUNG THE PARTIES

6. On September 26, 2007, the Applicants obtained an extension of the Stay Period until October 12, 2007 The Applicants are required to report back to Court on October 4, 2007 and advise the Honourable Justice Campbell as to the status of the settlement discussions.

Hollinger Inc., 4322525 Canada Inc. and Sugra Limited (collectively the "Applicants")
Consolidated Weekly Cash Flow Variance Analysis compared to the September 15, 2007 Cash Flow Projection

C$ 000s	Projected Results for the Week Ended Friday 21-Sep	Actual Results for the Week Ended Friday 21-Sep	Variance	Notes
Opening Cash, ex. Funds in Trust	6,310	6,310	-	1
Receipts				
Dividends	-	-	-	
Interest income	-	-	-	
Other	-	33	33	
Intercompany Accounts Receivable	-	700	700	1
Total receipts	-	733	733	
Disbursements				
Payroll & Benefits	(19)	-	19	
Directors Fees and Insurance	(59)	-	59	
Legal Fees (including retainers)	(339)	(397)	(58)	
Chapter 15 Legal Fees (US)	(290)	-	290	2
CCAA Legal Fees (Canada)	(324)	(518)	(195)	3
CCAA Monitor Fees	(85)	-	85	2
Contractor Fees	-	-	-	
Advisors	(16)	-	16	
Litigation Trust	-	-	-	
Monitor re Claims Process	-	-	-	
Monitor Counsel re Claims Process	-	-	-	
Interest on Senior Secured Notes	-	-	-	
Operating Costs related to building	-	-	-	
Taxes	-	-	-	
Other	(12)	(182)	(170)	4
Total Disbursements	(1,143)	(1,097)	46	
Change in cash	(1,143)	(364)	779	
Closing cash, ex. Funds in Trusts	5,167	5,946	779	

1) The proceeds from the Holcay transaction ($5 7 million) represent the majority of cash on hand These funds are held in trust by Davies, Ward, Phillips & Vineberg pending finalization of the mechanics of payment and are not currently accessible by Hollinger Therefore, actual receipts from Intercompany Accounts Receivable were more than projected as Hollinger had an increased need to collect intercompany receivables from 10 Toronto Street Inc to fund disbursements during the week For the period August 1 to September 21, 2007, 10 Toronto has repaid $3 1 million in respect of intercompany receivables owing to Hollinger

2) Actual disbursements for Chapter 15 legal costs were lower than projected The difference represents a timing difference from the projection, which is expected to reverse in the near term

3) Actual disbursements for CCAA legal costs were higher than projected The difference represents a timing difference from the projection, which is expected to reverse in the near term

4) Other disbursements include approximately $0 16 million relating to a foreign exchange adjustment on cash in the bank as a result of the appreciation of Canadian Dollar relative to the US dollar during the week

Summary of Legal Accruals
As At September 21, 2007
CDN $

	Pre Filing	Post Filing	Outstanding Invoices	Estimated WIP from August 1 to September 21, 2007	Total Revised "Bubble" at September 21, 2007	Total Revised "Bubble" as of September 21, 2007 **(excluding pre filing amounts)**	Total Revised "Bubble" as of September 14, 2007 (excluding pre filing amounts)	Increase in (Decrease) "Bubble" **(excluding pre filing amounts)**
Legal Fees	715,290	19,589	734,879	165,253	900,132	184,842	678,891	(494,049)
CCAA Legal Fees	8,551	19,355	27,906	27,000	54,906	46,355	579,146	(532,791)
Ch 15 Legal Fees	112,334	538,674	651,008	27,959	678,967	566,633	647,258	(80,625)
Overall Total	**836,174**	**577,619**	**1,413,793**	**220,212**	**1,634,005**	**797,830**	**1,905,296**	**(1,107,465)**

F/X **1.00**

Note that the Applicants did make approximately $915k of payments in respect of legal fees during the week ended September 21, 2007; therefore, the decrease in the bubble represents the legal fees incurred during the week less payments, subject to additional information that may be received by the Applicants from their counsel.

Reconciliation for the week ended September 21, 2007

Reverse Opening Balance (as of September 14, 2007)	(1,905,296)
Cash Distributions on account of legal fees for the week ended September 14, 2007	915,312
Reduction in contingency	100,679
Reclass to pre-filing (Morris & Eimer)	82,248
Revision in post filing WIP accrual	30,649
Foreign Exchange Adjustment -estimated	45,000
Add Closing Balance (as of September 14, 2007)	797,830
Approximate Legal Fees incurred during the week ended September 21, 2007	66,422

Court File No 07-CL-7120

DATE: October 5, 2007

TO: Service List

FROM: Ernst & Young Inc , Monitor of Hollinger Inc , Sugra Limited and 4322525 Canada Inc (the "Applicants")

CC: Bill Aziz, Hollinger Inc

RE: **Applicants' Information**

BACKGROUND

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PURPOSE

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(a) The Applicants' weekly variance report for the week ended September 28, 2007, attached as Schedule 1; and

(b) The Applicants' weekly reporting of all outstanding legal accounts receivable and work in process for the week ended September 28, 2007, attached as Schedule 2.

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with management of the Applicants The Monitor has not performed an audit or other verification of such information

5. The Monitor does not assume any responsibility or liability for losses incurred by the reader or any other party as a result of the circulation, publication, reproduction or use of this Fifth Communication

DISCUSSIONS AMOUNG THE PARTIES

6 On September 26, 2007, the Applicants obtained an extension of the Stay Period until October 12, 2007 Counsel reported to the Honourable Justice Campbell on October 4 and October 5, 2007 as to ongoing discussions. Counsel is to report again to Justice Campbell at 9:30 a.m. on Wednesday, October 10, 2007 as to the continuing status of those discussions The motion to extend the Stay Period will not be argued on October 10, 2007 and will be adjourned to a date reflecting the status of discussions as at October 10, 2007

Hollinger Inc., 4322525 Canada Inc. and Sugra Limited (collectively the "Applicants")
Consolidated Weekly Cash Flow Variance Analysis compared to the September 15, 2007 Cash Flow Projection

C$ 000s	Projected Results for the Week Ended Friday 28-Sep	Actual Results for the Week Ended Friday 28-Sep	Variance	Notes
Opening Cash. ex Funds in Trust	5,167	5,946	779	
Receipts				
Dividends	-	-	-	
Interest Income	-	-	-	
Other	-	-	-	
Intercompany Accounts Receivable	-	1,700	1,700	1
Total receipts	-	1,700	1,700	
Disbursements				
Payroll & Benefits	-	(22)	(22)	
Directors Fees and Insurance	-	(49)	(49)	
Legal Fees (including retainers)	(435)	(809)	(374)	2
Chapter 15 Legal Fees (US)	(300)	(525)	(226)	3
CCAA Legal Fees (Canada)	(384)	(73)	311	4
CCAA Monitor Fees	(40)	(114)	(74)	5
Contractor Fees	-	-	-	
Advisors	(89)	(104)	(16)	
Litigation Trust	(63)	-	63	
Monitor re Claims Process	-	-	-	
Monitor Counsel re Claims Process	-	-	-	
Interest on Senior Secured Notes	-	-	-	
Operating Costs related to building	-	(30)	(30)	
Taxes	-	-	-	
Other	(1)	3	4	
Total Disbursements	(1,311)	(1,723)	(412)	
Change in cash	(1,311)	(23)	1,288	
Closing cash. ex Funds in Trusts	3,856	5,923	2,067	

1) The proceeds from the Holcay transaction ($5 7 million) represent the majority of cash on hand These funds are held in trust by Davies. Ward. Phillips & Vineberg pending finalization of the mechanics of payment and are not currently accessible by Hollinger Therefore. actual receipts from Intercompany Accounts Receivable were more than projected as Hollinger had an increased need to collect intercompany receivables from 10 Toronto Street Inc to fund disbursements during the week For the period August 1 to September 28. 2007 10 Toronto has repaid $4 8 million in respect of intercompany receivables owing to Hollinger

2) Actual disbursements for legal costs (including payment of pre-filing amounts during the week) were higher than projected The difference represents both a positive timing difference of approximately $0 3 million related to post filing payments which is expected to reverse in the near term as well as a negative timing difference of approximately $0 7 million related to the payment of the pre-filing amounts for legal costs which was projected in the week ended October 5. 2007 The timing difference for the pre-filing amounts will reverse next week

3) Actual disbursements for Chapter 15 legal costs (including payment of pre-filing amounts during the week) were higher than projected The difference represents both a reversal of the prior periods positive variance of $0 3 million as well as a timing difference related to the payment of the pre-filing amounts for Chapter 15 legal costs which was projected in the week ended October 5. 2007 The timing difference for the pre-filing amounts will reverse next week net of a negative permanent difference of approximately $0 1 million related to classification of fees in the projection between CCAA and Chapter 15 legal costs (See CCAA legal costs below)

4) Actual disbursements for CCAA legal costs (including payment of pre-filing amounts during the week) were less than projected The difference represents both a reversal of the prior periods negative variance of $0 2 million as well as a timing difference related to the payment of the pre-filing amounts for CCAA legal costs which was projected in the week ended October 5. 2007. The timing difference for the pre-filing amounts will reverse next week net of a positive permanent difference of approximately $0 1 million related to classification of fees in the projection between CCAA and Chapter 15 legal costs

5) Actual disbursements for CCAA Monitor fees were more than projected The difference represents a reversal of the prior period's positive variance of $0 1 million

Summary of Legal Accruals
As At September 28, 2007
CDN $

	Pre Filing	Post Filing	Outstanding Invoices	Estimated WIP from August 1 to September 28, 2007	Total Revised "Bubble" at September 28, 2007	Total Revised "Bubble" as of September 28, 2007 (excluding pre filing amounts)	Total Revised "Bubble" as of September 21, 2007 (excluding pre filing amounts)	Increase in (Decrease) "Bubble" (excluding pre filing amounts)
Legal Fees	56,270	91,192	147,462	107,420	254,882	198,612	184,842	13,769
CCAA Legal Fees	-	29,919	29,919	108,000	137,919	137,919	46,355	91,564
Ch 15 Legal Fees	-	5,000	5,000	52,794	57,794	57,794	566,633	(508,839)
Overall Total	**56,270**	**126,111**	**182,381**	**268,214**	**450,595**	**394,325**	**797,830**	**(403,505)**
F/X	**1.00**							

Note that the Applicants did make approximately $1.4 million of payments in respect of legal fees during the week ended September 28, 2007; therefore, the decrease in the bubble represents the legal fees incurred during the week less payments, subject to additional information that may be received by the Applicants from their counsel.

Reconciliation for the week ended September 28, 2007

Reverse Opening Balance (as of September 21, 2007) including pre-filing amounts	(1,634,005)
Cash Distributions on account of legal fees for the week ended September 28, 2007	1,407,531
Reduction in contingency	36,682
Add Closing Balance (as of September 28, 2007) including pre-filing amounts	450,595
Approximate Legal Fees incurred during the week ended September 28, 2007	260,804

Court File No. 07-CL-7120

DATE: October 12, 2007

TO: Service List

FROM: Ernst & Young Inc., Monitor of Hollinger Inc., Sugra Limited and 4322525 Canada Inc. (the "Applicants")

CC: Bill Aziz, Hollinger Inc.

RE: **Applicants' Information**

BACKGROUND

1. On August 1, 2007, the Applicants filed for and obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") pursuant to the Order of the Ontario Superior Court of Justice dated August 1, 2007 (the "Initial Order"). Pursuant to the Initial Order, Ernst & Young Inc. was appointed as the Monitor of the Applicants (the "Monitor") in these CCAA proceedings.

PURPOSE

2. The purpose of this communication from the Monitor (the "Sixth Communication") is to provide a weekly information update to all stakeholders, including:

   (a) The Applicants' weekly variance report for the week ended October 5, attached as Schedule 1; and

   (b) The Applicants' weekly reporting of all outstanding legal accounts receivable and work in process for the week ended October 5, 2007, attached as Schedule 2.

TERMS OF REFERENCE

3. Capitalized terms not defined in this Sixth Communication are as defined in the Initial Order. All references to dollars are in Canadian currency unless otherwise noted.

4. In preparing this Sixth Communication, the Monitor has relied upon unaudited financial information and records of the Applicants and certain of their affiliates and discussions

with management of the Applicants. The Monitor has not performed an audit or other verification of such information.

5. The Monitor does not assume any responsibility or liability for losses incurred by the reader or any other party as a result of the circulation, publication, reproduction or use of this Sixth Communication.

INTER-COMPANY RECEIPTS

6. As previously reported, the Applicants indicated that 10 Toronto has committed to repay on an "as needed" basis up to $7.5 million of inter-company amounts owed to Hollinger The total inter-company repayments since filing from 10 Toronto up to October 5, 2007 total $4.8 million. The projected inter-company repayments to February 1, 2008 combined with the actual inter-company repayments up to October 5, 2007 total approximately $7.8 million. The Applicants have indicated that as a result of the October 1, 2007 Court Order approving the 10 Toronto pension settlement and the release of funds held in escrow, 10 Toronto is prepared to commit to repay an additional $0.3 million of inter-company amounts owing on an "as needed" basis.

DISCUSSIONS AMOUNG THE PARTIES

7. On September 26, 2007, the Applicants obtained an extension of the Stay Period until October 12, 2007. Counsel reported again to Justice Campbell at 9:30 a.m. on Wednesday, October 10, 2007 as to the continuing status of those discussions. As a result of the meeting the Stay Period has been extended to Wednesday, October 17, 2007 and counsel will be attending at 9:30 a.m. on October 15, 2007 before Justice Campbell to report on status and to address the argument of any remaining contentious issues.

Hollinger Inc., 4322525 Canada Inc. and Sugra Limited (collectively the "Applicants")
Consolidated Weekly Cash Flow Variance Analysis compared to the September 15, 2007 Cash Flow Projection

C$ 000s	Projected Results for the Week Ended Friday 05-Oct	Actual Results for the Week Ended Friday 05-Oct	Variance	Notes
Opening Cash, ex. Funds in Trust	3,856	5,923	2.067	
Receipts				
Dividends	-	-	-	
Interest income	10	-	(10)	
Other	-	18	18	
Intercompany Accounts Receivable (Payable)	-	(1.682)	(1,682)	1
Total receipts	10	(1,664)	(1,674)	
Disbursements				
Payroll & Benefits	(4)	(40)	(36)	
Directors Fees and Insurance	-	-	-	
Legal Fees (including retainers)	(817)	(90)	726	2
Chapter 15 Legal Fees (US)	(19)	(5)	14	
CCAA Legal Fees (Canada)	(146)	(7)	139	2
CCAA Monitor Fees	(40)	(17)	23	
Contractor Fees	(127)	(122)	5	
Advisors	(76)	(22)	53	
Litigation Trust	(63)	-	63	
Monitor re Claims Process	(55)	-	55	
Monitor Counsel re Claims Process	(30)	-	30	
Interest on Senior Secured Notes	-	-	-	
Operating Costs related to building	(10)	(7)	3	
Taxes	-	-	-	
Other	(1)	(84)	(83)	3
Total Disbursements	(1,386)	(394)	992	
Change in cash	(1,375)	(2,058)	(683)	
Closing cash, ex. Funds in Trusts	2,480	3,864	1,384	

1) The intercompany payable represents a repayment by Holcay of the total inter-company accounts payable due to Domgroup of $1 7 million from the sale proceeds held in trust, which is included in the Applicants' opening cash balance The Company intends to make a $1 7 million payment from Domgroup to Hollinger to partially settle the inter-company accounts payable balance owing from Domgroup to Hollinger The timing difference is expected to reverse by the end of October

2) Actual disbursements for legal fees and CCAA legal costs were lower than projected as a result of the payments of the pre-filing legal costs which were projected to be paid in the current week that were actual paid by the Company last week

3) Other disbursements include approximately $0 08 million relating to a foreign exchange adjustment on cash in the bank as a result of the appreciation of Canadian Dollar relative to the US dollar during the week.

Summary of Legal Accruals
As At October 5, 2007
CDN $

	Pre Filing	Post Filing	Outstanding Invoices	Estimated WIP from August 1 to October 5, 2007	Total Revised "Bubble" at October 5, 2007	Total Revised "Bubble" as of October 5, 2007 (excluding pre filing amounts)	Total Revised "Bubble" as of September 28, 2007 (excluding pre filing amounts)	Increase in (Decrease) "Bubble" (excluding pre filing amounts)
Legal Fees	56,270	117,532	173,802	52,403	226,205	169,935	198,612	(28,676)
CCAA Legal Fees	-	29,919	29,919	169,907	199,826	199,826	137,919	61,907
Ch 15 Legal Fees	-	-	-	61,978	61,978	61,978	57,794	4,184
Overall Total	56,270	147,451	203,721	284,288	488,010	431,740	394,325	37,415
F/X	1.00							

Note that the Applicants did make approximately $0.1 million of payments in respect of legal fees during the week ended October 5, 2007; therefore, the increase in the bubble represents the legal fees incurred during the week less payments, subject to additional information that may be received by the Applicants from their counsel.

Reconciliation for the week ended October 5, 2007

Reverse Opening Balance (as of September 28, 2007) including pre-filing amounts	(450,595)
Cash Distributions on account of legal fees for the week ended October 5, 2007	101,847
Reduction (increase) in contingency	(3,401)
Add Closing Balance (as of October 5, 2007) including pre-filing amounts	488,010
Approximate Legal Fees incurred during the week ended October 5, 2007	135,860

Court File No. 07-CL-7120

DATE: October 22, 2007

TO: Service List

FROM: Ernst & Young Inc., Monitor of Hollinger Inc., Sugra Limited and 4322525 Canada Inc. (the "Applicants")

CC: Bill Aziz, Hollinger Inc.

RE: **Applicants' Information**

BACKGROUND

1. On August 1, 2007, the Applicants filed for and obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") pursuant to the Order of the Ontario Superior Court of Justice dated August 1, 2007 (the "Initial Order"). Pursuant to the Initial Order, Ernst & Young Inc. was appointed as the Monitor of the Applicants (the "Monitor") in these CCAA proceedings.

PURPOSE

2. The purpose of this communication from the Monitor (the "Seventh Communication") is to provide a weekly information update to all stakeholders, including:

   (a) The Applicants' weekly variance report for the week ended October 12, attached as Schedule 1; and

   (b) The Applicants' weekly reporting of all outstanding legal accounts receivable and work in process for the week ended October 12, 2007, attached as Schedule 2.

TERMS OF REFERENCE

3. Capitalized terms not defined in this Seventh Communication are as defined in the Initial Order. All references to dollars are in Canadian currency unless otherwise noted.

4. In preparing this Seventh Communication, the Monitor has relied upon unaudited financial information and records of the Applicants and certain of their affiliates and discussions

with management of the Applicants. The Monitor has not performed an audit or other verification of such information.

5. The Monitor does not assume any responsibility or liability for losses incurred by the reader or any other party as a result of the circulation, publication, reproduction or use of this Seventh Communication.

INTER-COMPANY RECEIPTS

6. As previously reported, the Applicants indicated that 10 Toronto has committed to repay on an "as needed" basis up to $7.5 million of inter-company amounts owed to Hollinger. The total inter-company repayments since filing from 10 Toronto up to October 12, 2007 total $4.8 million. The projected inter-company repayments to February 1, 2008 combined with the actual inter-company repayments up to October 5, 2007 total approximately $7.8 million. The Applicants have indicated that as a result of the October 1, 2007 Court Order approving the 10 Toronto pension settlement and the release of funds held in escrow, 10 Toronto is prepared to commit to repay an additional $0.3 million of inter-company amounts owing on an "as needed" basis.

DISCUSSIONS AMONG THE PARTIES

7. Counsel reported to Justice Campbell at 9:30 a.m. on Monday, October 15, 2007 as to the continuing status of discussions between the parties. As a result of this attendance, the Stay Period was extended to Friday, November 2, 2007. On October 18 and 19, 2007 the Parties and the Monitor resumed negotiations with the assistance of the Honourable Mr. Justice Morawetz. The Parties did not reach an agreement but are continuing to seek a consensual resolution.

Hollinger Inc., 4322525 Canada Inc. and Sugra Limited (collectively the "Applicants")
Consolidated Weekly Cash Flow Variance Analysis compared to the September 15, 2007 Cash Flow Projection

C$ 000s	Projected Results for the Week Ended Friday 12-Oct	Actual Results for the Week Ended Friday 12-Oct	Variance	Notes
Opening Cash, ex. Funds in Trust	2,480	3,865	1.384	
Receipts				
Dividends	-	-	-	
Interest income	-	-	-	
Other	-	-	-	
Intercompany Accounts Receivable (Payable)	-	-	-	
Total receipts	-	-	-	
Disbursements				
Payroll & Benefits	(17)	(25)	(8)	
Directors Fees and Insurance	-	-	-	
Legal Fees (including retainers)	(96)	-	96	1
Chapter 15 Legal Fees (US)	(10)	-	10	1
CCAA Legal Fees (Canada)	(60)	-	60	1
CCAA Monitor Fees	(40)	-	40	1
Contractor Fees	-	-	-	
Advisors	(14)	-	14	
Litigation Trust	(63)	-	63	
Monitor re Claims Process	(55)	-	55	
Monitor Counsel re Claims Process	(30)	-	30	
Interest on Senior Secured Notes	-	-	-	
Operating Costs related to building	-	(7)	(7)	
Taxes	-	-	-	
Other	(1)	(29)	(28)	2
Total Disbursements	(385)	(61)	324	
Change in cash	(385)	(61)	324	
Closing cash, ex. Funds in Trusts	2,095	3,803	1,708	

1) Actual disbursements for legal and restructuring costs were nil as there were no payments made in respect of these costs during the week As a result, the variance represents a timing difference from the projection, which is expected to reverse in the near term

2) Other disbursements relates to a foreign exchange adjustment on cash in the bank as a result of the depreciation of US Dollar relative to the Canadian Dollar during the week

Summary of Legal Accruals
As At October 12, 2007
CDN $

		Pre Filing	Post Filing	Outstanding Invoices	Estimated WIP from August 1 to October 12, 2007	Total Revised "Bubble" at October 12, 2007	Total Revised "Bubble" as of October 12, 2007 (excluding pre filing amounts)	Total Revised "Bubble" as of October 5, 2007 (excluding pre filing amounts)	Increase in (Decrease) "Bubble" (excluding pre filing amounts)
Legal Fees		56,270	123,543	179,813	69,298	249,110	192,840	169,935	22,905
CCAA Legal Fees		-	42,826	42,826	220,762	263,588	263,588	199,826	63,762
Ch 15 Legal Fees		-	15,559	15,559	81,304	96,862	96,862	61,978	34,884
Overall Total		56,270	181,927	238,197	371,363	609,560	553,290	431,740	121,551
F/X	1.00								

Note that the Applicants did not make any payments in respect of legal fees during the week ended October 12, 2007; therefore, the increase in the bubble represents the legal fees incurred during the week, subject to additional information that may be received by the Applicants from their counsel.

Reconciliation for the week ended October 12, 2007

Reverse Opening Balance (as of October 5, 2007) including pre-filing amounts	(488,010)
Cash Distributions on account of legal fees for the week ended October 5, 2007	-
Reduction (increase) in contingency	(11,050)
Add Closing Balance (as of October 12, 2007) including pre-filing amounts	609,560
Approximate Legal Fees incurred during the week ended October 12, 2007	110,500

Court File No. 07-CL-7120

DATE: November 8, 2007

TO: Service List

FROM: Ernst & Young Inc., Monitor of Hollinger Inc., Sugra Limited and 4322525 Canada Inc. (the "Applicants")

CC: Bill Aziz, Hollinger Inc.

RE: **Applicants' Information**

BACKGROUND

1. On August 1, 2007, the Applicants filed for and obtained protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") pursuant to the Order of the Ontario Superior Court of Justice dated August 1, 2007 (the "Initial Order"). Pursuant to the Initial Order, Ernst & Young Inc. was appointed as the Monitor of the Applicants (the "Monitor") in these CCAA proceedings.

PURPOSE

2. The purpose of this communication from the Monitor (the "Eighth Communication") is to provide a weekly information update to all stakeholders, including:

   (a) The Applicants' weekly variance report for the two weeks ended October 26, attached as Schedule 1; and

   (b) The Applicants' weekly reporting of all outstanding legal accounts receivable and work in process for the two weeks ended October 26, 2007, attached as Schedule 2.

TERMS OF REFERENCE

3. Capitalized terms not defined in this Eighth Communication are as defined in the Initial Order. All references to dollars are in Canadian currency unless otherwise noted.

4. In preparing this Eighth Communication, the Monitor has relied upon unaudited financial information and records of the Applicants and certain of their affiliates and discussions

with management of the Applicants The Monitor has not performed an audit or other verification of such information.

5 The Monitor does not assume any responsibility or liability for losses incurred by the reader or any other party as a result of the circulation, publication, reproduction or use of this Eighth Communication

INTER-COMPANY RECEIPTS

6 As previously reported, the Applicants indicated that 10 Toronto has committed to repay on an "as needed" basis up to $7 5 million of inter-company amounts owed to Hollinger The total inter-company repayments since filing from 10 Toronto up to October 26, 2007 are $4 8 million The projected inter-company repayments to February 1, 2008 combined with the actual inter-company repayments up to October 26, 2007 total approximately $7 8 million The Applicants have indicated that as a result of the October 1, 2007 Court Order approving the 10 Toronto pension settlement and the release of funds held in escrow, 10 Toronto is prepared to commit to repay an additional $0 3 million of inter-company amounts owing on an "as needed" basis.

DISCUSSIONS AMONG THE PARTIES

7\. Counsel reported to Mr. Justice Campbell at 9:30 a.m. on Monday, October 15, 2007 as to the continuing status of discussions between the parties. As a result of this attendance, the Stay Period was extended to Friday, November 2, 2007. Negotiations have continued between the Parties and the Monitor with the assistance of the Honourable Mr. Justice Morawetz during the week ended November 2, 2007. The negotiating parties have reached the framework for settling their issues upon which they reported to Mr. Justice Campbell on Tuesday, November 6, 2007. The Applicants have filed a motion seeking an extension of the Stay Period to December 21, 2007 returnable on November 9, 2007.

Hollinger Inc., 4322525 Canada Inc. and Sugra Limited (collectively the "Applicants")

Consolidated Weekly Cash Flow Variance Analysis compared to the September 15, 2007 Cash Flow Projection

C$ 000s	Projected Results for the Two Weeks Ended Friday 26-Oct	Actual Results for the Two Weeks Ended Friday 26-Oct	Variance	Notes
Opening Cash, ex Funds in Trust	2,480	3,803	1.323	
Receipts				
Dividends	-	-	-	
Interest income	-	1	1	
Other	-	-	-	
Intercompany Accounts Receivable (Payable)	-	1,710	1.710	1
Total receipts	-	1,710	1,710	
Disbursements				
Payroll & Benefits	(19)	-	19	
Directors Fees and Insurance	(59)	(36)	23	
Legal Fees (including retainers)	(192)	(75)	117	2
Chapter 15 Legal Fees (US)	(20)	-	20	2
CCAA Legal Fees (Canada)	(121)	(202)	(81)	3
CCAA Monitor Fees	(80)	(75)	5	
Contractor Fees	-	-	-	
Advisors	(104)	(8)	95	
Litigation Trust	(125)	-	125	4
Monitor re Claims Process	(110)	-	110	4
Monitor Counsel re Claims Process	(59)	-	59	4
Interest on Senior Secured Notes	-	-	-	
Operating Costs related to building	-	-	-	
Taxes	-	-	-	
Other	(13)	(41)	(28)	5
Total Disbursements	(901)	(436)	465	
Change in cash	(901)	1,274	2,175	
Closing cash, ex. Funds in Trusts	1,579	5,077	3,498	

1) The intercompany receipts line reflects a $1 7 million payment from Domgroup to Hollinger to partially settle the inter-company accounts payable balance owing from Domgroup to Hollinger The difference represents a reversal of a previously reported timing difference from the projection relating to a repayment by Holcay of amounts owing to Domgroup

2) Actual disbursements for Legal Fees and Chapter 15 legal costs were lower than projected The difference represents a timing difference from the projection. which is expected to reverse in the near term

3) Actual disbursements for CCAA legal costs were higher than projected The difference represents a partial reversal of previously reported timing differences from the projection

4) Actual disbursements for claims process and litigation trust costs were nil as the processes has not yet been undertaken by the Applicants

5) Other disbursements relates to a foreign exchange adjustment on cash in the bank as a result of the depreciation of US Dollar relative to the Canadian Dollar during the week

Summary of Legal Accruals
As At October 26, 2007
CDN $

	Pre Filing	Post Filing	Outstanding Invoices	Estimated WIP from August 1 to October 26, 2007	Total Revised "Bubble" at October 26, 2007	Total Revised "Bubble" as of October 26, 2007 **(excluding pre filing amounts)**	Total Revised "Bubble" as of October 12, 2007 **(excluding pre filing amounts)**	Increase in (Decrease) "Bubble" **(excluding pre filing amounts)**
Legal Fees	56,270	43,624	99,894	79,426	179,320	123,050	192,840	(69,790)
CCAA Legal Fees	-	26,865	26,865	169,479	196,343	196,343	263,588	(67,244)
Ch 15 Legal Fees	-	15,559	15,559	121,788	137,347	137,347	96,862	40,484
Overall Total	56,270	86,047	142,317	370,693	513,010	456,740	553,290	(96,550)

F/X 1.00

Note that the Applicants did make approximately $0.3 million of payments in respect of legal fees during the week ended October 26, 2007; therefore, the increase in the bubble represents the legal fees incurred during the week less payments, subject to additional information that may be received by the Applicants from their counsel.

Reconciliation for the week ended October 26, 2007

Reverse Opening Balance (as of October 12, 2007) including pre-filing amounts	(609,560)
Cash Distributions on account of legal fees for the two weeks ended October 26, 2007	276,309
Reduction (increase) in contingency	8,777
Add Closing Balance (as of October 26, 2007) including pre-filing amounts	513,010
Approximate Legal Fees incurred during the two weeks ended October 26, 2007	188,536