

FILED

Western District of Washington  
at Seattle

THE HONORABLE SAMUEL J. STEINER  
CHAPTER 11

JUN 27 2007

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

U.S. Bankruptcy Court

In re:

07-10340 [Lead Case]

PT HOLDINGS COMPANY, INC., et al.,

Chapter 11

Debtors.

**ORDER (I) APPROVING THE DISCLOSURE STATEMENT; (II) FIXING THE RECORD DATE; (III) APPROVING THE NOTICE AND OBJECTION PROCEDURES IN RESPECT OF CONFIRMATION OF THE PLAN OF REORGANIZATION; (IV) APPROVING SOLICITATION PACKAGES AND PROCEDURES FOR DISTRIBUTION THEREOF; (V) APPROVING THE FORMS OF BALLOTS AND ESTABLISHING PROCEDURES FOR VOTING ON THE PLAN OF REORGANIZATION; (VI) APPROVING THE FORMS OF NOTICES TO NON-VOTING CLASSES UNDER THE PLAN OF REORGANIZATION; (VII) APPROVING THE COMMITMENT LETTER AND AUTHORIZING PERFORMANCE THEREUNDER AND (VIII) APPROVING EXIT FINANCING PARTICIPATION PROCEDURES**

Upon the Motion dated June 20, 2007 (the "Motion") of PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors") and the Informal Committee of Senior Secured Noteholders (the "Informal Committee" and together with the Debtors, the "Plan Proponents") pursuant to sections 363(b), 1125, 1126, and 1128 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 3016, 3017, 3018, and 3020 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rules 3017-1 and 3020-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Western District of Washington at Seattle (the "Local"),

**ORDER APPROVING PLAN PROPONENTS' AMENDED MOTION TO APPROVE DISCLOSURE STATEMENT AND SOLICITATION PROCEDURES**

BUSH STROUT & KORNFIELD  
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Rules”), seeking entry of an order: (i) approving the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”); (ii) fixing the record date for purposes of voting on the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”); (iii) approving the notice of the hearing and objection procedures in respect of confirmation of the Plan, and setting the date for the hearing on confirmation of the Plan; (iv) approving the solicitation packages (the “Solicitation Packages”) and procedures for distribution thereof; (v) approving the forms of ballots and establishing procedures for voting on the Plan; (vi) approving the forms of the notices to non-voting classes under the Plan and Publication Notice, all as more fully set forth in the Motion; (vii) approving the Commitment Letter and authorizing the Debtors to pay certain fees and expenses to the Backstop Parties and to incur indemnification obligations as set forth therein; and (viii) approving the proposed Exit Financing Participation procedures; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to (i) counsel for the DIP Lenders; (ii) counsel to the Backstop Parties; (iii) U.S. Bank National Association (the “Indenture Trustee”); (iv) counsel for the Indenture Trustee; (v) the Office of the United States Trustee; (vi) the United States Attorney’s Office; (vii) the Attorney General for the State of Washington; (viii) counsel for the Official Committee of

1 Unsecured Creditors (the "Creditors' Committee"); and (ix) holders of claims or interests who filed  
2 with the Court and served a copy on counsel for the Debtors a request for special notice ((i) through  
3 (ix) above being collectively referred to as the "Noticed Parties"); and it appearing that no other or  
4 further notice need be provided; and a hearing having been held before the Court with respect to the  
5 Motion on June 27, 2007 (the "Hearing"); and the Plan Proponents having filed the original Disclosure  
6 Statement on February 28, 2007 and the amended Disclosure Statement on June 20, 2007 (as further  
7 amended on June 26, 2007); and the Court having determined that the legal and factual bases set forth  
8 in the Motion establish cause for the relief granted herein; and upon the record at the Hearing and all of  
9 the proceedings had before the Court; and after due deliberation and sufficient cause appearing,  
10 therefore, IT IS HEREBY FOUND THAT:

11  
12 A. The Disclosure Statement contains adequate information within the meaning of section  
13 1125 of the Bankruptcy Code.

14  
15 B. The Notice of the Hearing on Approval of Disclosure Statement and subsequent  
16 amended notices (collectively, the "Disclosure Statement Notice"), and the deadline for filing  
17 objections to the Disclosure Statement was provided to the Noticed Parties, and such notice constitutes  
18 good and sufficient notice to all interested parties, including those parties required to receive notice  
19 pursuant to the case management order dated February 14, 2007.

20  
21 C. The form and manner of notice of the time set for filing objections to, and the time,  
22 date, and place of, the Hearing to consider the approval of the Disclosure Statement was adequate and  
23 comports with due process.

24 D. The forms of the ballots (the "Ballots"), substantially in the forms annexed hereto as  
25 Exhibits A, B, C, D and E and the master ballot (the "Master Ballot"), substantially in the form

annexed hereto as Exhibit F, are sufficiently consistent with Official Form No. 14 and adequately address the particular needs of these chapter 11 cases and are appropriate for each class of claims or interests entitled to vote to accept or reject the Plan.

E. Holders of claims or interests in Class 1 (Other Secured Claims), Class 2 (Priority Claims), Class 5 (Intercompany Claims), Class 6 (Workers' Compensation Claims), Class 8B (PTPC Interests), and Class 8C (Packaging Interests) under the Plan (collectively, the "Unimpaired Classes") are unimpaired and, thus, are conclusively presumed to accept the Plan. Accordingly, holders of claims in the Unimpaired Classes will not be provided with a Ballot.

F. Holders of claims in Class 7 (Subordinated Claims) and/or interests in Class 8A (PT Holding Interests) (the "Non-Voting Impaired Classes") will not receive or retain any property under the Plan and, thus, are deemed to reject the Plan. Accordingly, holders of claims and/or interests in the Non-Voting Impaired Classes shall not be provided with a Ballot.

G. The "Notice of Non-Voting Status – Unimpaired Classes", the "Notice of Non-Voting Status – Impaired Classes" and the Publication Notice, substantially in the form annexed hereto as Exhibit G, Exhibit H, and Exhibit J respectively (collectively, the "Notices"), each satisfy the requirements of the Bankruptcy Code and the Bankruptcy Rules.

H. The period, set forth below, during which the Debtors may solicit acceptances to the Plan is a reasonable period of time for entities entitled to vote on the Plan to make an informed decision whether to accept or reject the Plan.

I. The procedures for the solicitation and tabulation of votes to accept or reject the Plan (as set forth below) provide for a fair and equitable voting process and are consistent with section 1126 of the Bankruptcy Code.

1 J. The procedures set forth below regarding notice to all parties in interest of the time,  
2 date, and place of the hearing to consider confirmation of the Plan (the "Confirmation Hearing") and  
3 the distribution and contents of the Solicitation Packages comply with Bankruptcy Rules 2002 and  
4 3017 and constitute sufficient notice to all interested parties.

5 K. The Standby Commitment Fee, Expense Reimbursement and Indemnification  
6 Obligations are (i) actual and necessary costs and expenses of preserving the Debtors' estate within the  
7 meaning of section 503(b) and 507(a)(2) of the Bankruptcy Code, (ii) commensurate to the real and  
8 substantial benefits conferred upon the Debtors' estates by the Backstop Parties, and (iii) reasonable,  
9 appropriate, and necessary to induce the Backstop Parties to enter into the transactions contemplated in  
10 the Commitment Letter.  
11

12 L. The Debtors have shown good cause for approval of the implementation of the  
13 procedures described in the Motion.  
14

15 NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

- 16 1. The Motion is GRANTED in all respects.
- 17 2. The Disclosure Statement is APPROVED in all respects.
- 18 3. The Commitment Letter is APPROVED in all respects.
- 19 4. All objections to the Disclosure Statement that have not been otherwise resolved are  
20 hereby overruled.
- 21 5. Capitalized terms used but not defined in this Order shall have the meaning ascribed to  
22 them in the Motion.
- 23 6. The forms of Notices, Ballots and the Master Ballot are APPROVED.

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26  
27 **ORDER APPROVING PLAN PROPONENTS' AMENDED MOTION TO**  
28 **APPROVE DISCLOSURE STATEMENT AND SOLICITATION**  
**PROCEDURES**

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7. The record date for determining which holders of Claims or Interests are entitled to vote to accept or reject the Plan and receive distributions pursuant to the Plan is **June 27, 2007** (the “Record Date”). The Record Date will also be used to determine which creditors and interest holders in non-voting classes are entitled to receive a Non-Voting Notice.

8. The Plan Proponents shall file all exhibits to the Plan (the “Plan Supplement”) that are not otherwise attached to the Plan or the Disclosure Statement, as filed with the Court, no later than five (5) days prior to the last date for filing objections to confirmation of the Plan, *provided, however*, that the Plan Proponents shall file Schedule 5.1 with the Bankruptcy Court and serve Schedule 5.1 on the non-Debtor parties under the agreements no later than fifteen (15) days prior to the last date for filing objections to confirmation of the Plan.

9. The Confirmation Hearing will be held at 9:30 a.m. (prevailing Pacific Time) on August 15, 2007; *provided, however*, that the Confirmation Hearing may be adjourned or continued from time to time by the Court or the Plan Proponents without further notice.

10. The notice (the “Confirmation Hearing Notice”) of (i) the time fixed for filing objections to confirmation of the Plan (the “Plan Objection Deadline”) and (ii) the time, date, and place of the Confirmation Hearing, substantially in the form annexed hereto as Exhibit I is APPROVED.

11. The Plan Proponents shall publish a notice (the "Publication Notice") on one occasion, at least twenty-five (25) days prior to the Plan Objection Deadline, in (i) the Seattle Times or the Seattle Post-Intelligencer, (ii) the Puget Sound Business Journal, and (iii) the Port Townsend & Jefferson County Leader. The Publication Notice, substantially in the form annexed hereto as Exhibit J is APPROVED and deemed adequate and sufficient publication notice of the Confirmation Hearing in accordance with Bankruptcy Rule 2002(l).

12. Any objections to confirmation of the Plan must (i) be in writing, (ii) state the name and address of the objecting party and the nature of the claim or interest of such party, (iii) state with particularity the basis and nature of any objection, and (iv) be filed, together with proof of service, with the Court, and be served so as to be actually filed and received no later than **4:00 p.m. (prevailing Pacific Time) on August 6, 2007** by (i) Bush Strout & Kornfeld, counsel for the Debtors, 601 Union Street, Seattle, WA, 98101-2373 (Attn: Gayle E. Bush, Esq.); (ii) (a) Akin Gump Strauss Hauer & Feld LLP, counsel for the Informal Committee, 1333 New Hampshire Avenue, N.W., Washington DC 20036 (Attn: James R. Savin, Esq.) and (b) Foster Pepper PLLC, counsel for the Informal Committee, 1111 3rd Avenue, Suite 3400, Seattle, WA 98101 (Attn: Jack Cullen, Esq.); (iii) Graham & Dunn PC, counsel for the Creditors' Committee, Pier 70, 2801 Alaskan Way, Suite 300, Seattle, WA 98121 (Attn: Mark D. Northrup, Esq.); (iv) (a) Ropes & Gray, LLP, counsel for the DIP Lenders, 1211 Avenue of the Americas, New York, NY 10036-8704 (Attn: Mark Somerstein, Esq.) and (b) Riddell Williams, P.S., counsel for the DIP Lenders, 1001 Fourth Avenue, Suite 4500, Seattle, WA 98154 (Attn: Joseph E. Shickich, Jr., Esq.); and (v) the Office of the U.S. Trustee, 700 Stewart Street, Suite 5103, Seattle, WA 98101 (Attn: Martin L. Smith, Esq.). Objections to confirmation of the Plan that are not timely filed, served, and actually received in the manner set forth above shall not be considered and shall be deemed overruled.

13. The Plan Proponents are authorized to file replies or responses to any objections by August 13, 2007.

14. The Plan Proponents shall complete the mailing of the Solicitation Packages on or before July 5, 2007 (the "Solicitation Date").

15. The Solicitation Packages distributed to creditors in Classes 3A-3C (Secured Notes Claims) and Classes 4A-4D (General Unsecured Claims and Convenience Claims) (collectively, the “Voting Classes”) shall contain a copy of (i) this Order (excluding the exhibits annexed hereto), (ii) the Confirmation Hearing Notice, (iii) the appropriate Ballot(s) (with instructions), together with a return envelope, (iv) the Disclosure Statement (together with the Plan annexed thereto), and (v) such other materials as the Court may direct.

16. The Solicitation Packages distributed to holders of claims or interests in the Unimpaired Classes or Non-Voting Impaired Classes shall contain a copy of (i) the Confirmation Hearing Notice and (ii) the appropriate form of Non-Voting Notice, each of which is hereby APPROVED in all respects. The Plan Proponents are not required to distribute copies of the Plan or Disclosure Statement to holders of such claims or interests unless a party makes a specific request to the Plan Proponents in writing for the same.

17. The Plan Proponents shall distribute, or cause to be distributed by no later than the Solicitation Date, (i) the Disclosure Statement Order (excluding the exhibits thereto), (ii) the Confirmation Hearing Notice, (iii) the Disclosure Statement (together with the Plan annexed thereto), and (iv) such other materials as the Court may direct to (i) the U.S. Trustee, (ii) counsel for the DIP Lenders, (iii) the Indenture Trustee, (iv) counsel for the Indenture Trustee, (v) counsel for the Creditors' Committee, (vi) the SEC, and (vii) all parties having filed requests for notices in these cases.

18. With respect to addressees for which the Disclosure Statement Notice is returned as undeliverable by the United States Postal Service, the Plan Proponents are excused from mailing Solicitation Packages or any other materials related to voting or confirmation of the Plan to those entities unless the Plan Proponents are provided with an accurate address before the Solicitation Date.



1 and failure to mail Solicitation Packages or any other materials related to voting or confirmation of the  
2 Plan to such entities will not constitute inadequate notice of the Confirmation Hearing or the Voting  
3 Deadline (as defined below) and shall not constitute a violation of Bankruptcy Rule 3017(d).

4 19. With respect to the Solicitation Packages and Ballots to be distributed to holders of  
5 claims in Classes 3A-3C (Secured Notes Claims) (collectively, the "Voting Securities"), the Plan  
6 Proponents shall send Solicitation Packages and Ballots to the nominees and registered holders (as of  
7 the Record Date) of the Voting Securities, including, without limitation, brokers, banks, dealers, or  
8 other agents or nominees (collectively, the "Voting Nominees"), and the Voting Nominee shall be  
9 entitled to receive reasonably sufficient copies of Solicitation Packages and Ballots to distribute to the  
10 beneficial owners of the Voting Securities, and the Debtors shall reimburse the Voting Nominee for its  
11 reasonable and customary out of pocket expenses associated with the distribution of copies of  
12 Solicitation Packages and Ballots for distribution to the beneficial owners of such claims and  
13 tabulation of the Ballots.

14 20. Any Voting Nominee shall (i) forward the Solicitation Packages and appropriate Ballots  
15 to each beneficial owner of the Voting Securities within three (3) days of the receipt by such Voting  
16 Nominee of the Solicitation Packages and Ballots, and include a return envelope provided by and  
17 addressed to the Voting Nominee, so that the beneficial owner may return the completed Ballot to the  
18 Voting Nominee, (ii) summarize on the Master Ballot the individual votes of its respective beneficial  
19 owners from the returned individual Ballots received by the Voting Nominee, and (iii) return the  
20 Master Ballot to the Balloting Agent by the Voting Deadline.

21 21. The Voting Nominee shall complete the Master Ballot according to the instructions set  
22 forth in the Master Ballot. The Voting Nominee shall advise the beneficial owners to return their  
23

1 individual Ballots to the Voting Nominee by a date calculated by the Voting Nominee to allow it to  
2 prepare and return the Master Ballot to the Balloting Agent so that the Master Ballot is actually  
3 received by the Balloting Agent by the Voting Deadline.

4  
5 22. In the event a Voting Nominee determines to "prevalidate" the Ballots sent to beneficial  
6 owners of Voting Securities by indicating thereon the name and address of the beneficial owners of the  
7 Voting Securities, the amount of the Voting Securities held by the beneficial owners, and the  
8 appropriate account numbers through which the beneficial owner's holdings are derived, the Voting  
9 Nominee shall forward the Solicitation Package and appropriate Ballot to the beneficial owner of the  
10 Voting Securities within five (5) days after the receipt by such Voting Nominee of the Solicitation  
11 Package, with the beneficial owner then returning the "prevalidated" individual Ballot directly to the  
12 Balloting Agent in the return envelope to be provided in the Solicitation Package.

13  
14 23. All Ballots and Master Ballots must be properly executed, completed, and delivered to  
15 the Balloting Agent by first-class mail, overnight courier, or personal delivery, so that they are actually  
16 received by the Balloting Agent no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007  
17 (the "Voting Deadline").

18  
19 24. Any entity that holds a claim in more than one class that is entitled to vote must use  
20 separate Ballots for each such claim, except that each holder of a claim in Classes 3A-3C shall only  
21 receive one Ballot on which to vote its Secured Notes Claims against each of the Debtors. Each  
22 creditor that votes to accept or reject the Plan is deemed to have voted the full amount of its claim  
23 therefor.

24 25. The amount and classification of a claim for purposes of voting on the Plan, other than  
25 Secured Notes Claims, shall be determined as follows:

- (a) If a proof of claim has not been timely filed (i.e., was not filed by the applicable Bar Date), the amount of a claim shall be equal to the amount, if any, listed in respect of such claim in the Debtors' bankruptcy schedules and/or statement of financial affairs (as may be amended from time to time, the "Schedules"), to the extent such claim is not listed as contingent, unliquidated, undetermined or disputed (subject to any applicable limitations set forth below). Such claim shall be placed in the appropriate class of the Plan based upon the Debtors' records and the classification scheme set forth in the Plan.
- (b) If a proof of claim has been timely filed for a liquidated, non-contingent claim, and has not been objected to by July 18, 2007, the amount and classification shall be that specified in such proof of claim for voting purposes only and shall not be binding for any other purpose, subject to any applicable limitations set forth below.
- (c) A claim which is the subject of an objection filed by July 18, 2007 and not resolved by the Voting Deadline shall be disallowed for voting purposes, except to the extent and manner that: (i) may be set forth in the objection; and (ii) such claim may be temporarily allowed for voting purposes in accordance with Bankruptcy Rule 3018 and the procedures set forth in Paragraph 29.
- (d) If a claim has been estimated or otherwise allowed for voting purposes by order of the Court, the amount and classification shall be that set by the Court.
- (e) Creditors shall not be entitled to vote claims to the extent such claims duplicate or have been superseded by other claims timely filed by or on behalf of such creditors. The Plan Proponents shall determine, in their discretion, whether a claim is duplicative or has been superseded for voting purposes only.
- (f) If a creditor's relevant proof of claim does not indicate the appropriate classification of a claim, and such classification cannot be determined from the Schedules, the holder of such claim may only vote as a General Unsecured Claim in Classes 4A, 4B or 4C, depending on the entity against whom such claim is asserted in accordance with the Plan, unless otherwise permitted by a Court order before commencement of the Confirmation Hearing, except that if such creditor is a Secured Notes Claim holder its vote will apply in Class 3A, 3B and 3C.

26. Creditors must vote all of their claims within a particular class under the Plan either to accept or reject the Plan and may not split their vote(s) and, thus, a Ballot that partially rejects and partially accepts the Plan shall not be counted. This provision shall not apply to Master Ballots completed by Voting Nominees acting on behalf of multiple beneficial claims holders that reflect the votes of Beneficial Holders of such claims.

1           27.     In the event a creditor casts more than one Ballot or Master Ballot voting the same  
2 claim(s) before the Voting Deadline, the last Ballot or Master Ballot received before the Voting  
3 Deadline is deemed to reflect the voter's intent, and thus, supersedes any prior Ballots or Master  
4 Ballots.

5           28.     With respect to voting, the Plan will be accepted or rejected based upon votes of  
6 creditors in each class under such Plan.

7           29.     The following types of Ballots will not be counted in determining whether the Plan has  
8 been accepted or rejected: (i) any Ballot that is properly completed, executed, and timely returned to  
9 the Balloting Agent, but does not indicate an acceptance or rejection of the Plan, or that indicates both  
10 an acceptance and rejection of the Plan; (ii) any Ballot received after the Voting Deadline unless the  
11 Plan Proponents shall have granted an extension of the Voting Deadline in writing with respect to such  
12 Ballot; (iii) any Ballot that is illegible or contains insufficient information to permit the identification  
13 of the claimant; (iv) any Ballot cast by a person or entity that does not hold a claim in a class that is  
14 entitled to vote to accept or reject the Plan; (v) any unsigned Ballot or any Ballot which does not  
15 contain an original signature; (vi) any Ballot cast by a creditor whose claim either is not listed, or is  
16 listed as "zero" or "unknown" amount (or similarly listed), or is listed as a disputed, contingent, or  
17 unliquidated claim on the Schedules, for which no proof of claim was timely filed; (vii) any Ballot cast  
18 by a creditor whose claim either is not listed, or is listed as "zero" or "unknown" amount (or similarly  
19 listed) or is listed as a disputed, contingent, or unliquidated claim on the Schedules, for which a proof  
20 of claim was timely filed but for which the holder did not obtain an order temporarily allowing its  
21 claim in accordance with Paragraph 30; and (viii) any Ballot transmitted to the Balloting Agent by  
22 facsimile or other means not specifically approved herein.  
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1           30.     The following procedures shall apply for temporary allowance motions, pursuant to  
2 Bankruptcy Rule 3018(a), with respect to voting on the Plan. The Plan Proponents will file objections  
3 to claims for voting purposes and certain other substantive purposes by July 18, 2007 (the "Claims  
4 Objection Deadline"). If an objection for voting purposes is filed on or before the Claims Objection  
5 Deadline, the relevant claimant will not be entitled to vote on the Plan, unless such claimant files a  
6 motion on or before July 25, 2007 (the "Temporary Allowance Deadline") seeking temporary  
7 allowance of its claim for voting purposes only and obtains an order from the Court granting such  
8 motion, or such objection is withdrawn. The Court will conduct a hearing beginning on August 1,  
9 2007 at 9:30 a.m. (prevailing Pacific Time) (the "Temporary Allowance Motion Hearing Date")  
10 to consider all temporary allowance motions. A temporary allowance motion is required to set forth  
11 with particularity the amount and classification at which such claimant believes its claim should be  
12 allowed for voting purposes and the evidence in support of that belief, otherwise such motion shall be  
13 deemed invalid.

14           31.     If this Court has not temporarily allowed all or a portion of such claim for voting  
15 purposes pursuant to Bankruptcy Rule 3018(a) on or before the Temporary Allowance Motion Hearing  
16 Date such claim shall not be counted for voting purposes.

17           32.     If a creditor reaches an agreement with the Plan Proponents as to the amount and  
18 classification of its otherwise disputed claim, for voting purposes, (i) a stipulation setting forth that  
19 agreement may be presented to the Court for approval by notice of a proposed stipulation and order at  
20 or before the Confirmation Hearing; and (ii) subject to the Court's approval, such claim will be  
21 counted for purposes of accepting or rejecting the Plan in the amount agreed to by the Plan Proponents  
22 and such creditor in the stipulation.

1           33.     Within two (2) business days of a creditor's filing of a motion for temporary allowance  
2 of its claim, the Balloting Agent shall transmit a Solicitation Package to such creditor. Any Ballot  
3 contained in such a Solicitation Package shall be provisional and shall only be effective if and to the  
4 extent the Court grants the creditor's motion for temporary allowance in accordance with the  
5 procedures set forth in this Order. The provision of a Solicitation Package to a creditor pursuant to this  
6 paragraph shall not affect the Voting Deadline as to such creditor (*i.e.*, any provisional Ballot provided  
7 to such a creditor is due to the Balloting Agent before the Voting Deadline as stated above) or  
8 otherwise affect the procedures for temporary allowance of and voting based upon such creditor's  
9 claim as established by this Order.

11           34.     With respect to the tabulation of the Master Ballots and Ballots cast by beneficial  
12 owners of Secured Notes, for purposes of voting, the amount that will be used to tabulate acceptance or  
13 rejection of the Plan shall be the principal amount of Secured Notes held as of the Record Date (the  
14 "Record Amount"). The following additional rules shall apply to the tabulation of the Master Ballots  
15 and Ballots cast by beneficial owners:

- 17           (a)     Votes cast by beneficial owners through a Voting Nominee will be applied  
18                   against the positions held by such entities in the securities as of the Record Date,  
19                   as evidenced by the record and depository listings. Votes submitted by a Voting  
20                   Nominee, whether pursuant to Master Ballots or prevalidated Ballots, will not be  
21                   counted in excess of the Record Amount of such securities held by such Voting  
22                   Nominee;
- 23           (b)     To the extent that conflicting votes or "overvotes" are submitted by a Voting  
24                   Nominee, whether pursuant to Master Ballots or prevalidated Ballots, the  
25                   Balloting Agent will attempt and is authorized to reconcile discrepancies  
26                   with the Voting Nominees; and
- 27           (c)     To the extent that overvotes on Master Ballots or prevalidated Ballots are not  
28                   reconcilable prior to the preparation of the vote certification, the Balloting Agent  
                    will apply the votes to accept and to reject the Plan in the same proportion as the  
                    votes to accept and reject the Plan submitted on the Master Ballots or  
                    prevalidated Ballots that contained the overvote, but only to the extent of the  
                    Voting Nominee's position in the security.

(d) A vote cast by a Voting Nominee or a beneficial owner shall be deemed to have been cast in each of Class 3A, 3B and 3C.

35. The Plan Proponents are authorized to make non-substantive changes to the Disclosure Statement, the Plan, and related documents without further order of the Court, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes among the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages prior to mailing.

36. Without further action or order of this or any other Court, the Debtors are authorized and directed to execute and deliver the Commitment Letter and to perform their obligations under the Commitment Letter, including, without limitation, to pay the Standby Commitment Fee and Expense Reimbursement in accordance with the terms and conditions of the Commitment Letter and this Order and to incur the Indemnification Obligations.

37. The Backstop Parties are hereby deemed to participate in the Exit Facilities to the fullest extent permissible, without the need for the Backstop Parties to comply with the procedures concerning the Exit Financing Participation, based upon their respective holdings of Secured Notes as of the date of the deadline for participation by the holders of Secured Notes in the Exit Financing.

38. The Debtors are authorized to compensate the Participation Agent and reimburse it for all reasonable and necessary expenses it may incur.

39. The Debtors' Exit Financing Participation procedures are hereby APPROVED in all respects. The Debtors, in consultation with the Informal Committee, are authorized to adopt such additional detailed procedures consistent with the provisions of the Plan to more efficiently administer

1 the Exit Financing Participation and to ensure that the transactions contemplated thereunder comply  
2 with federal and state securities law.

3 40. The Plan Proponents are authorized to take or refrain from taking any action necessary  
4 or appropriate to implement the terms of and the relief granted in this Order without seeking further  
5 order of the Court.  
6

7 41. All notices to be provided pursuant to the procedures set forth herein are good and  
8 sufficient notice to all parties in interest of all matters pertinent hereto and of all matters pertinent to  
9 the Confirmation Hearing and no other or further notice need be provided.


10 42. Notice of the Motion as provided therein shall be deemed good and sufficient notice of  
11 the Motion.

12 43. The Court retains jurisdiction with respect to all matters arising from or related to the  
13 implementation of this Order.  
14

15 44. The requirement pursuant to Local Rule 9013-1(d) that the Plan Proponents file a  
16 memorandum of law in support of the Motion is waived.  
17

18 Dated: June 27, 2007  
19 Seattle, Washington

20   
21 HONORABLE SAMUEL J. STEINER  
22 UNITED STATES BANKRUPTCY JUDGE

23 Presented by  
24   
25 BUSH, Strout & Kornfeld



**EXHIBIT A**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION –  
CLASS 4A (PTPC GENERAL UNSECURED CLAIMS)**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4A  
(PTPC GENERAL UNSECURED CLAIMS)**

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Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re:	07-10340 [Lead Case]
PT HOLDINGS COMPANY, INC., et al.,	Chapter 11
Debtors.	<b>BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4A (PTPC GENERAL UNSECURED CLAIMS)</b>

**VOTING DEADLINE: AUGUST 6, 2007 AT 4:00 P.M. PREVAILING PACIFIC TIME**

PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), jointly with the Informal Committee of Senior Secured Noteholders (the “Informal Committee”, and together with the Debtors, the “Plan Proponents”), are soliciting votes with respect to the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”), from the Holders of certain impaired claims against the Debtors. The United States Bankruptcy Court for the Western District of Washington at Seattle (the “Bankruptcy Court”) has approved the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote. All capitalized terms used but not defined herein or in the enclosed voting instructions have the meanings ascribed to such terms in the Plan. If you have any questions on how to properly complete this Ballot, please call BMC Group, Inc. (the “Balloting Agent”) at (888) 909-0100.

Class 4A (PTPC General Unsecured Claims) includes Allowed non-priority General Unsecured Claims against Port Townsend Paper Corporation (“PTPC”). PTPC General Unsecured Claims generally include the claims of vendors and other business creditors for goods and services provided to PTPC prior to January 29, 2007, the date the Debtors commenced these chapter 11 cases (the “Petition Date”), and Claims asserted against PTPC in lawsuits relating to events arising prior to the Petition Date.

In order for your vote to be counted, this Ballot must be properly completed, signed, and returned in the envelope provided. **The deadline for the receipt by the Balloting Agent of all Ballots is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007 (the “Voting Deadline”), unless such time is extended in writing by the Plan Proponents.**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4A  
(PTPC GENERAL UNSECURED CLAIMS)**

BUSH STROUT & KORNFIELD  
LAW OFFICES  
5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

PLEASE COMPLETE THE FOLLOWING:

**ITEM 1. Principal Amount of PTPC General Unsecured Claim.** The undersigned hereby certifies that as of the Petition Date the undersigned holds a PTPC General Unsecured Claim in the following aggregate unpaid principal amount (insert amount in box below).

Aggregate principal amount of  
PTPC General Unsecured Claim:\*

\$ \_\_\_\_\_

\* In calculating this amount, the Holder should include the aggregate amount of all general unsecured claims held against PTPC. To the extent any claim against PTPC is partially secured, only vote the unsecured amount of such claim.

**ITEM 2. Vote on the Plan.** The Holder of the PTPC General Unsecured Claim identified in Item 1 hereby votes to either accept or reject the Plan with respect to such PTPC General Unsecured Claim as follows:

Class 4A  
(PTPC General Unsecured Claims)

Check one box:

☐

Accept the Plan

☐

Reject the Plan

**ITEM 3. Convenience Class Treatment Election.** If the aggregate principal amount of the undersigned's PTPC General Unsecured Claim described in Item 1 above is greater than \$2,000.00 and less than \$40,000.00, the undersigned may elect to have such claim treated as a Class 4D Convenience Claim for distribution purposes by checking the box below. BY CHECKING THE BOX, THE UNDERSIGNED AFFIRMATIVELY ELECTS TO REDUCE THE AGGREGATE PRINCIPAL AMOUNT OF ITS ASSERTED PTPC GENERAL UNSECURED CLAIM TO \$2,000.00 AND ACKNOWLEDGES THAT ITS ASSERTED PTPC GENERAL UNSECURED CLAIM WILL BE TREATED FOR DISTRIBUTION PURPOSES AS A CLASS 4D CONVENIENCE CLAIM. If either Class 4A or Class 4D votes as a Class to reject the Plan, this election shall be deemed null and void.

☐ Convenience Class Treatment Election

**ITEM 4. Certification as to PTPC General Unsecured Claims held in Additional Accounts.** By completing and returning this Ballot, the undersigned certifies that it has not submitted any other Ballots for other PTPC General Unsecured Claims held in other accounts or names.

**ITEM 5. Acknowledgements and Certification.** By returning this Ballot, the undersigned

(i) acknowledges that it has been provided with a copy of the Disclosure Statement including all exhibits thereto; (ii) certifies that (a) it is the Holder of the PTPC General Unsecured Claim identified in Item 1 above and (b) it has full power and authority to vote to accept or reject the Plan; and (iii) further acknowledges that the Plan Proponents' solicitation of votes is subject to all terms and conditions set forth in the Disclosure Statement and the order of the Bankruptcy Court approving the Disclosure Statement and the procedures for the solicitation of votes to accept or reject the Plan contained therein.

As a result of the Class 3 Contribution if (a) Classes 4A and 4D each vote as a Class to accept the Plan, each Holder of an Allowed PTPC General Unsecured Claim in Class 4A shall receive, in full and final satisfaction of such Holder's Allowed PTPC General Unsecured Claim, such Holder's Pro Rata share of the Class 4A-4C Allocation, or, alternatively, (b) either Class 4A or Class 4D votes as a Class to reject the Plan, each Holder of an Allowed General Unsecured Claim or Convenience Claim, as applicable, in Classes 4A-4D shall receive, in full and final satisfaction of such Holder's Allowed General Unsecured Claim or Convenience Claim, as applicable, such Holder's Pro Rata share of the Class 3 Contribution.

Print or Type Name of Claimant: \_\_\_\_\_

Social Security or Federal Tax I.D. No. of Claimant: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of Signatory (if different than claimant): \_\_\_\_\_

If by Authorized Agent, Title of Agent: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, and Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Date Completed: \_\_\_\_\_

**VOTING INSTRUCTIONS FOR COMPLETING THE  
BALLOT FOR HOLDERS OF PTPC GENERAL UNSECURED CLAIMS**

- A. This Ballot is submitted to you to solicit your vote to accept or reject the Plan. **PLEASE READ THE PLAN AND THE DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.**
- B. The Plan will be accepted by Class 4A if it is accepted by the Holders of two-thirds in amount and more than one-half in number of Claims in Class 4A voting on the Plan. If the Plan is confirmed by the Bankruptcy Court, all Holders of Claims against and Interests in the Debtors (including those Holders who abstain from voting on or reject the Plan, and those Holders who are not entitled to vote on the Plan) will be bound by the confirmed Plan and the transactions contemplated thereby.
- C. In order for your Class 4A vote to be counted, this Ballot must be properly completed, signed, and returned in the envelope provided. **The Voting Deadline for the receipt by the Balloting Agent of all Ballots is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007, unless such time is extended in writing by the Plan Proponents.** The Balloting Agent is BMC Group, Inc. and can be contacted by telephone at (888) 909-0100. All Ballots must be timely sent to the Balloting Agent at BMC Group, Inc., Re: Port Townsend Paper Corporation, 720 Third Avenue, 23rd Floor, Seattle, Washington 98104.

**Ballots will NOT be accepted by telecopy, facsimile, or other electronic means of transmission.**

- D. To properly complete this Ballot, you must follow the procedures described below:
- (i) make sure that the information contained in Item 1 is correct;
  - (ii) if you have a Claim in Class 4A, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
  - (iii) if you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and submit satisfactory evidence of your authority to so act (e.g., a power of attorney or a certified copy of board resolutions authorizing you to so act);
  - (iv) if you also hold a Claim in a Class other than Class 4A, you may receive more than one Ballot labeled for a different Class of Claims. Your vote will be counted in determining acceptance or rejection of the Plan by a particular Class of Claims only if you complete, sign, and return the Ballot labeled for that Class of Claims in accordance with the instructions on that Ballot;
  - (v) if you believe that you have received the wrong Ballot, please contact the Balloting Agent immediately;
  - (vi) provide your name and mailing address;
  - (vii) sign and date your Ballot; and
  - (viii) return your Ballot using the enclosed pre-addressed return envelope.

1 IF YOU HAVE ANY QUESTIONS REGARDING THE BALLOT, OR IF YOU DID NOT  
2 RECEIVE A RETURN ENVELOPE WITH YOUR BALLOT, OR IF YOU DID NOT RECEIVE A  
3 COPY OF THE DISCLOSURE STATEMENT OR PLAN, OR IF YOU NEED ADDITIONAL COPIES  
4 OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE PLAN  
5 PROPONENTS' BALLOTING AGENT, BMC GROUP, INC. at (888) 909-0100. COPIES OF THE  
6 PLAN AND DISCLOSURE STATEMENT CAN BE ACCESSED ON THE BALLOTING AGENT'S  
7 WEBSITE AT: WWW.BMCGROUP.COM/PTPC. PLEASE DO NOT DIRECT ANY INQUIRIES TO  
8 THE BANKRUPTCY COURT.  
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**EXHIBIT B**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION –  
CLASS 4B (PT HOLDINGS GENERAL UNSECURED CLAIMS)**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4B  
(PT HOLDINGS GENERAL UNSECURED CLAIMS)**

**BUSH STROUT & KORNFIELD**  
LAW OFFICES

5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re:

PT HOLDINGS COMPANY, INC., et al.,

Debtors.

07-10340 [Lead Case]

Chapter 11

**BALLOT FOR AMENDED PLAN OF  
REORGANIZATION – CLASS 4B (PT  
HOLDINGS GENERAL UNSECURED  
CLAIMS)**

**VOTING DEADLINE: AUGUST 6, 2007 AT 4:00 P.M. PREVAILING PACIFIC TIME**

PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), jointly with the Informal Committee of Senior Secured Noteholders (the “Informal Committee”, and together with the Debtors, the “Plan Proponents”), are soliciting votes with respect to the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”), from the Holders of certain impaired claims against the Debtors. The United States Bankruptcy Court for the Western District of Washington at Seattle (the “Bankruptcy Court”) has approved the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote. All capitalized terms used but not defined herein or in the enclosed voting instructions have the meanings ascribed to such terms in the Plan. If you have any questions on how to properly complete this Ballot, please call BMC Group, Inc. (the “Balloting Agent”) at (888) 909-0100.

Class 4B (PT Holdings General Unsecured Claims) includes Allowed non-priority General Unsecured Claims against PT Holdings Company, Inc. (“PT Holdings”). PT Holdings General Unsecured Claims generally include the claims of vendors and other business creditors for goods and services provided to PT Holdings prior to January 29, 2007, the date the Debtors commenced these chapter 11 cases (the “Petition Date”), and Claims asserted against PT Holdings in lawsuits relating to events arising prior to the Petition Date.

In order for your vote to be counted, this Ballot must be properly completed, signed, and returned in the envelope provided. **The deadline for the receipt by the Balloting Agent of all Ballots is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007 (the “Voting Deadline”), unless such time is extended in writing by the Plan Proponents.**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4B  
(PT HOLDINGS GENERAL UNSECURED CLAIMS)**

BUSH STROUT & KORNFIELD  
LAW OFFICES  
5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104



PLEASE COMPLETE THE FOLLOWING:

**ITEM 1. Principal Amount of PT Holdings General Unsecured Claim.** The undersigned hereby certifies that as of the Petition Date the undersigned holds a PT Holdings General Unsecured Claim in the following aggregate unpaid principal amount (insert amount in box below).

Aggregate principal amount of  
PT Holdings General Unsecured Claim:\*

\$ \_\_\_\_\_

\* In calculating this amount, the Holder should include the aggregate amount of all general unsecured claims held against PT Holdings. To the extent any claim against PT Holdings is partially secured, only vote the unsecured amount of such claim.

**ITEM 2. Vote on the Plan.** The Holder of the PT Holdings General Unsecured Claim identified in Item 1 hereby votes to either accept or reject the Plan with respect to such PT Holdings General Unsecured Claim as follows:

Class 4B  
(PT Holdings General Unsecured Claims)

Check one box:

☐

Accept the Plan

☐

Reject the Plan

**ITEM 3. Convenience Class Treatment Election.** If the aggregate principal amount of the undersigned's PT Holdings General Unsecured Claim described in Item 1 above is greater than \$2,000.00 and less than \$40,000.00, the undersigned may elect to have such claim treated as a Class 4D Convenience Claim for distribution purposes by checking the box below. BY CHECKING THE BOX, THE UNDERSIGNED AFFIRMATIVELY ELECTS TO REDUCE THE AGGREGATE PRINCIPAL AMOUNT OF ITS ASSERTED PT HOLDINGS GENERAL UNSECURED CLAIM TO \$2,000.00 AND ACKNOWLEDGES THAT ITS ASSERTED PT HOLDINGS GENERAL UNSECURED CLAIM WILL BE TREATED FOR DISTRIBUTION PURPOSES AS A CLASS 4D CONVENIENCE CLAIM. If either Class 4A or Class 4D votes as a Class to reject the Plan, this election shall be deemed null and void.

☐ Convenience Class Treatment Election

**ITEM 4. Certification as to PT Holdings General Unsecured Claims held in Additional Accounts.** By completing and returning this Ballot, the undersigned certifies that it has not submitted any other Ballots for other PT Holdings General Unsecured Claims held in other accounts or names.

1           **ITEM 5. Acknowledgements and Certification.** By returning this Ballot, the undersigned  
2 (i) acknowledges that it has been provided with a copy of the Disclosure Statement including all exhibits  
3 thereto; (ii) certifies that (a) it is the Holder of the PT Holdings General Unsecured Claim identified in Item 1  
4 above and (b) it has full power and authority to vote to accept or reject the Plan; and (iii) further acknowledges  
5 that the Plan Proponents' solicitation of votes is subject to all terms and conditions set forth in the Disclosure  
6 Statement and the order of the Bankruptcy Court approving the Disclosure Statement and the procedures for the  
7 solicitation of votes to accept or reject the Plan contained therein.

8           As a result of the Class 3 Contribution if (a) Classes 4A and 4D each vote as a Class to accept the Plan,  
9 each Holder of an Allowed PT Holdings General Unsecured Claim in Class 4B shall receive, in full and final  
10 satisfaction of such Holder's Allowed PT Holdings General Unsecured Claim, such Holder's Pro Rata share of  
11 the Class 4A-4C Allocation, or, alternatively, (b) either Class 4A or Class 4D votes as a Class to reject the Plan,  
12 each Holder of an Allowed General Unsecured Claim or Convenience Claim, as applicable, in Classes 4A-4D  
13 shall receive, in full and final satisfaction of such Holder's Allowed General Unsecured Claim or Convenience  
14 Claim, as applicable, such Holder's Pro Rata share of the Class 3 Contribution.

15           Print or Type Name of Claimant: \_\_\_\_\_

16           Social Security or Federal Tax I.D. No. of Claimant: \_\_\_\_\_

17           Signature: \_\_\_\_\_

18           Name of Signatory (if different than claimant): \_\_\_\_\_

19           If by Authorized Agent, Title of Agent: \_\_\_\_\_

20           Street Address: \_\_\_\_\_

21           City, State, and Zip Code: \_\_\_\_\_

22           Telephone Number: \_\_\_\_\_

23           Date Completed: \_\_\_\_\_

**VOTING INSTRUCTIONS FOR COMPLETING THE  
BALLOT FOR HOLDERS OF PT HOLDINGS GENERAL UNSECURED CLAIMS**

- A. This Ballot is submitted to you to solicit your vote to accept or reject the Plan. **PLEASE READ THE PLAN AND THE DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.**
- B. The Plan will be accepted by Class 4B if it is accepted by the Holders of two-thirds in amount and more than one-half in number of Claims in Class 4B voting on the Plan. If the Plan is confirmed by the Bankruptcy Court, all Holders of Claims against and Interests in the Debtors (including those Holders who abstain from voting on or reject the Plan, and those Holders who are not entitled to vote on the Plan) will be bound by the confirmed Plan and the transactions contemplated thereby.
- C. In order for your Class 4B vote to be counted, this Ballot must be properly completed, signed, and returned in the envelope provided. **The Voting Deadline for the receipt by the Balloting Agent of all Ballots is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007, unless such time is extended in writing by the Plan Proponents.** The Balloting Agent is BMC Group, Inc. and can be contacted by telephone at (888) 909-0100. All Ballots must be timely sent to the Balloting Agent at BMC Group, Inc., Re: Port Townsend Paper Corporation, 720 Third Avenue, 23rd Floor, Seattle, Washington 98104.

**Ballots will NOT be accepted by telecopy, facsimile, or other electronic means of transmission.**

- D. To properly complete this Ballot, you must follow the procedures described below:
- (i) make sure that the information contained in Item 1 is correct;
  - (ii) if you have a Claim in Class 4B, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
  - (iii) if you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and submit satisfactory evidence of your authority to so act (e.g., a power of attorney or a certified copy of board resolutions authorizing you to so act);
  - (iv) if you also hold a Claim in a Class other than Class 4B, you may receive more than one Ballot labeled for a different Class of Claims. Your vote will be counted in determining acceptance or rejection of the Plan by a particular Class of Claims only if you complete, sign, and return the Ballot labeled for that Class of Claims in accordance with the instructions on that Ballot;
  - (v) if you believe that you have received the wrong Ballot, please contact the Balloting Agent immediately;
  - (vi) provide your name and mailing address;
  - (vii) sign and date your Ballot; and
  - (viii) return your Ballot using the enclosed pre-addressed return envelope.

1 IF YOU HAVE ANY QUESTIONS REGARDING THE BALLOT, OR IF YOU DID NOT  
2 RECEIVE A RETURN ENVELOPE WITH YOUR BALLOT, OR IF YOU DID NOT RECEIVE A  
3 COPY OF THE DISCLOSURE STATEMENT OR PLAN, OR IF YOU NEED ADDITIONAL COPIES  
4 OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE PLAN  
5 PROPONENTS' BALLOTING AGENT, BMC GROUP, INC. at (888) 909-0100. COPIES OF THE  
6 PLAN AND DISCLOSURE STATEMENT CAN BE ACCESSED ON THE BALLOTING AGENT'S  
7 WEBSITE AT: WWW.BMCGROUP.COM/PTPC. PLEASE DO NOT DIRECT ANY INQUIRIES TO  
8 THE BANKRUPTCY COURT.  
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**EXHIBIT C**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION –  
CLASS 4C (PACKAGING GENERAL UNSECURED CLAIMS)**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4C  
(PACKAGING GENERAL UNSECURED CLAIMS)**

**BUSH STROUT & KORNFELD**  
LAW OFFICES  
5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re:

07-10340 [Lead Case]

PT HOLDINGS COMPANY, INC., et al.,

Chapter 11

Debtors.

**BALLOT FOR AMENDED PLAN OF  
REORGANIZATION – CLASS 4C  
(PACKAGING GENERAL UNSECURED  
CLAIMS)**

**VOTING DEADLINE: AUGUST 6, 2007 AT 4:00 P.M. PREVAILING PACIFIC TIME**

PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), jointly with the Informal Committee of Senior Secured Noteholders (the “Informal Committee”, and together with the Debtors, the “Plan Proponents”), are soliciting votes with respect to the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”), from the Holders of certain impaired claims against the Debtors. The United States Bankruptcy Court for the Western District of Washington at Seattle (the “Bankruptcy Court”) has approved the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote. All capitalized terms used but not defined herein or in the enclosed voting instructions have the meanings ascribed to such terms in the Plan. If you have any questions on how to properly complete this Ballot, please call BMC Group, Inc. (the “Balloting Agent”) at (888) 909-0100.

Class 4C (Packaging General Unsecured Claims) includes Allowed non-priority General Unsecured Claims against PTPC Packaging Co., Inc. (“Packaging”). Packaging General Unsecured Claims generally include the claims of vendors and other business creditors for goods and services provided to Packaging prior to January 29, 2007, the date the Debtors commenced these chapter 11 cases (the “Petition Date”), and Claims asserted against Packaging in lawsuits relating to events arising prior to the Petition Date.

In order for your vote to be counted, this Ballot must be properly completed, signed, and returned in the envelope provided. **The deadline for the receipt by the Balloting Agent of all Ballots is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007 (the “Voting Deadline”), unless such time is extended in writing by the Plan Proponents.**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4C  
(PACKAGING GENERAL UNSECURED CLAIMS)**

BUSH STROUT & KORNFIELD  
LAW OFFICES  
5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

PLEASE COMPLETE THE FOLLOWING:

**ITEM 1. Principal Amount of Packaging General Unsecured Claim.** The undersigned hereby certifies that as of the Petition Date the undersigned holds a Packaging General Unsecured Claim in the following aggregate unpaid principal amount (insert amount in box below).

Aggregate principal amount of  
Packaging General Unsecured Claim:\*

\$ \_\_\_\_\_

\* In calculating this amount, the Holder should include the aggregate amount of all general unsecured claims held against Packaging. To the extent any claim against Packaging is partially secured, only vote the unsecured amount of such claim.

**ITEM 2. Vote on the Plan.** The Holder of the Packaging General Unsecured Claim identified in Item 1 hereby votes to either accept or reject the Plan with respect to such Packaging General Unsecured Claims as follows:

Class 4C  
(Packaging General Unsecured Claims)

Check one box:

☐

Accept the Plan

☐

Reject the Plan

**ITEM 3. Convenience Class Treatment Election.** If the aggregate principal amount of the undersigned's Packaging General Unsecured Claim described in Item 1 above is greater than \$2,000.00 and less than \$40,000.00, the undersigned may elect to have such claim treated as a Class 4D Convenience Claim for distribution purposes by checking the box below. BY CHECKING THE BOX, THE UNDERSIGNED AFFIRMATIVELY ELECTS TO REDUCE THE AGGREGATE PRINCIPAL AMOUNT OF ITS ASSERTED PACKAGING GENERAL UNSECURED CLAIM TO \$2,000.00 AND ACKNOWLEDGES THAT ITS ASSERTED PACKAGING GENERAL UNSECURED CLAIM WILL BE TREATED FOR DISTRIBUTION PURPOSES AS A CLASS 4D CONVENIENCE CLAIM. If either Class 4A or Class 4D votes as a Class to reject the Plan, this election shall be deemed null and void.

☐ Convenience Class Treatment Election

**ITEM 4. Certification as to Packaging General Unsecured Claims held in Additional Accounts.** By completing and returning this Ballot, the undersigned certifies that it has not submitted any other Ballots for other Packaging General Unsecured Claims held in other accounts or names.

1           **ITEM 5. Acknowledgements and Certification.** By returning this Ballot, the undersigned

2 (i) acknowledges that it has been provided with a copy of the Disclosure Statement including all exhibits  
3 thereto; (ii) certifies that (a) it is the Holder of the Packaging General Unsecured Claim identified in Item 1  
4 above and (b) it has full power and authority to vote to accept or reject the Plan; and (iii) further acknowledges  
5 that the Plan Proponents' solicitation of votes is subject to all terms and conditions set forth in the Disclosure  
6 Statement and the order of the Bankruptcy Court approving the Disclosure Statement and the procedures for the  
7 solicitation of votes to accept or reject the Plan contained therein.

8           As a result of the Class 3 Contribution if (a) Classes 4A and 4D each vote as a Class to accept the Plan,  
9 each Holder of an Allowed Packaging General Unsecured Claim in Class 4C shall receive, in full and final  
10 satisfaction of such Holder's Allowed Packaging General Unsecured Claim, such Holder's Pro Rata share of the  
11 Class 4A-4C Allocation, or, alternatively, (b) either Class 4A or Class 4D votes as a Class to reject the Plan,  
12 each Holder of an Allowed General Unsecured Claim or Convenience Claim, as applicable, in Classes 4A-4D  
13 shall receive, in full and final satisfaction of such Holder's Allowed General Unsecured Claim or Convenience  
14 Claim, as applicable, such Holder's Pro Rata share of the Class 3 Contribution.

10           Print or Type Name of Claimant: \_\_\_\_\_

11           Social Security or Federal Tax I.D. No. of Claimant: \_\_\_\_\_

12           Signature: \_\_\_\_\_

13           Name of Signatory (if different than claimant): \_\_\_\_\_

14           If by Authorized Agent, Title of Agent: \_\_\_\_\_

15           Street Address: \_\_\_\_\_

16           City, State, and Zip Code: \_\_\_\_\_

17           Telephone Number: \_\_\_\_\_

18           Date Completed: \_\_\_\_\_



**VOTING INSTRUCTIONS FOR COMPLETING THE  
BALLOT FOR HOLDERS OF PACKAGING GENERAL UNSECURED CLAIMS**

- A. This Ballot is submitted to you to solicit your vote to accept or reject the Plan. **PLEASE READ THE PLAN AND THE DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.**
- B. The Plan will be accepted by Class 4C if it is accepted by the Holders of two-thirds in amount and more than one-half in number of Claims in Class 4C voting on the Plan. If the Plan is confirmed by the Bankruptcy Court, all Holders of Claims against and Interests in the Debtors (including those Holders who abstain from voting on or reject the Plan, and those Holders who are not entitled to vote on the Plan) will be bound by the confirmed Plan and the transactions contemplated thereby.
- C. In order for your Class 4C vote to be counted, this Ballot must be properly completed, signed, and returned in the envelope provided. **The Voting Deadline for the receipt by the Balloting Agent of all Ballots is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007, unless such time is extended in writing by the Plan Proponents.** The Balloting Agent is BMC Group, Inc. and can be contacted by telephone at (888) 909-0100. All Ballots must be timely sent to the Balloting Agent at BMC Group, Inc., Re: Port Townsend Paper Corporation, 720 Third Avenue, 23rd Floor, Seattle, Washington 98104.

**Ballots will NOT be accepted by telecopy, facsimile, or other electronic means of transmission.**

- D. To properly complete this Ballot, you must follow the procedures described below:

- (i) make sure that the information contained in Item 1 is correct;
- (ii) if you have a Claim in Class 4C, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
- (iii) if you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and submit satisfactory evidence of your authority to so act (e.g., a power of attorney or a certified copy of board resolutions authorizing you to so act);
- (iv) if you also hold a Claim in a Class other than Class 4C, you may receive more than one Ballot labeled for a different Class of Claims. Your vote will be counted in determining acceptance or rejection of the Plan by a particular Class of Claims only if you complete, sign, and return the Ballot labeled for that Class of Claims in accordance with the instructions on that Ballot;
- (v) if you believe that you have received the wrong Ballot, please contact the Balloting Agent immediately;
- (vi) provide your name and mailing address;
- (vii) sign and date your Ballot; and
- (viii) return your Ballot using the enclosed pre-addressed return envelope.

1 IF YOU HAVE ANY QUESTIONS REGARDING THE BALLOT, OR IF YOU DID NOT  
2 RECEIVE A RETURN ENVELOPE WITH YOUR BALLOT, OR IF YOU DID NOT RECEIVE A  
3 COPY OF THE DISCLOSURE STATEMENT OR PLAN, OR IF YOU NEED ADDITIONAL COPIES  
4 OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE PLAN  
5 PROPONENTS' BALLOTING AGENT, BMC GROUP, INC. at (888) 909-0100. COPIES OF THE  
6 PLAN AND DISCLOSURE STATEMENT CAN BE ACCESSED ON THE BALLOTING AGENT'S  
7 WEBSITE AT: WWW.BMCGROUP.COM/PTPC. PLEASE DO NOT DIRECT ANY INQUIRIES TO  
8 THE BANKRUPTCY COURT.  
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**EXHIBIT D**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION –  
CLASS 4D (CONVENIENCE CLAIMS)**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4D  
(CONVENIENCE CLAIMS)**

**BUSH STROUT & KORNFELD**  
LAW OFFICES  
5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re:

PT HOLDINGS COMPANY, INC., et al.,

Debtors.

07-10340 [Lead Case]

Chapter 11

**BALLOT FOR AMENDED PLAN OF  
REORGANIZATION – CLASS 4D  
(CONVENIENCE CLAIMS)**

**VOTING DEADLINE: AUGUST 6, 2007 AT 4:00 P.M. PREVAILING PACIFIC TIME**

PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), jointly with the Informal Committee of Senior Secured Noteholders (the “Informal Committee”, and together with the Debtors, the “Plan Proponents”), are soliciting votes with respect to the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”), from the Holders of certain impaired claims against the Debtors. The United States Bankruptcy Court for the Western District of Washington at Seattle (the “Bankruptcy Court”) has approved the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote. All capitalized terms used but not defined herein or in the enclosed voting instructions have the meanings ascribed to such terms in the Plan. If you have any questions on how to properly complete this Ballot, please call BMC Group, Inc. (the “Balloting Agent”) at (888) 909-0100.

Holders of Class 4D (Convenience Claims) entitled to vote pursuant to this Ballot are Holders of General Unsecured Claim against, as applicable, PTPC, PT Holdings and Packaging, in the Allowed amount of Two Thousand Dollars (\$2,000.00) or less.

In order for your vote to be counted, this Ballot must be properly completed, signed, and returned in the envelope provided. **The deadline for the receipt by the Balloting Agent of all Ballots is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007 (the “Voting Deadline”), unless such time is extended in writing by the Plan Proponents.**

**BALLOT FOR AMENDED PLAN OF REORGANIZATION – CLASS 4D  
(CONVENIENCE CLAIMS)**

BUSH STROUT & KORNFIELD  
LAW OFFICES  
5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

PLEASE COMPLETE THE FOLLOWING:

**ITEM 1. Principal Amount of Convenience Claim.** The undersigned hereby certifies that as of the Petition Date the undersigned holds a Convenience Claim in the following aggregate unpaid principal amount (insert amount in box below).

Aggregate principal amount of  
Convenience Claim:

\$ \_\_\_\_\_

**ITEM 2. Vote on the Plan.** The Holder of the Convenience Claim identified in Item 1 hereby votes to either accept or reject the Plan with respect to such Convenience Claim as follows:

Class 4D

(Convenience Claims)

Check one box:

☐

Accept the Plan

☐

Reject the Plan

**ITEM 3. Certification as to Convenience Claims held in Additional Accounts.** By completing and returning this Ballot, the undersigned certifies that it has not submitted any other Ballots for other Convenience Claims held in other accounts or names.

**ITEM 4. Acknowledgements and Certification.** By returning this Ballot, the undersigned (i) acknowledges that it has been provided with a copy of the Disclosure Statement including all exhibits thereto; (ii) certifies that (a) it is the Holder of the Convenience Claim identified in Item 1 above and (b) it has full power and authority to vote to accept or reject the Plan; and (iii) further acknowledges that the Plan Proponents' solicitation of votes is subject to all terms and conditions set forth in the Disclosure Statement and the order of the Bankruptcy Court approving the Disclosure Statement and the procedures for the solicitation of votes to accept or reject the Plan contained therein.

1 As a result of the Class 3 Contribution if (a) Classes 4A and 4D each vote as a Class to accept the Plan,  
2 each Holder of an Allowed Convenience Claim shall be paid, in Cash, on the Initial Distribution Date, in full  
3 and final satisfaction of such Holder's Convenience Claim, the lesser of (x) \$2,000.00 or the Allowed amount of  
4 such Holder's Convenience Claim, if such Convenience Claim is less than \$2,000.00 and (y) such Holder's Pro  
5 Rata share (as calculated by reference to the Allowed amount of such Holder's Convenience Claim) of the Class  
6 4D Allocation, or, alternatively, (b) either Class 4A or Class 4D votes as a Class to reject the Plan, each Holder  
7 of an Allowed General Unsecured Claim or Convenience Claim, as applicable, in Classes 4A-4D shall receive,  
8 in full and final satisfaction of such Holder's Allowed General Unsecured Claim or Convenience Claim, as  
9 applicable, such Holder's Pro Rata share of the Class 3 Contribution.

6 Print or Type Name of Claimant: \_\_\_\_\_

7 Social Security or Federal Tax I.D. No. of Claimant: \_\_\_\_\_

8 Signature: \_\_\_\_\_

9 Name of Signatory (if different than claimant): \_\_\_\_\_

10 If by Authorized Agent, Title of Agent: \_\_\_\_\_

11 Street Address: \_\_\_\_\_

12 City, State, and Zip Code: \_\_\_\_\_

13 Telephone Number: \_\_\_\_\_

14 Date Completed: \_\_\_\_\_

**VOTING INSTRUCTIONS FOR COMPLETING THE  
BALLOT FOR HOLDERS OF CONVENIENCE CLAIMS**

- A. This Ballot is submitted to you to solicit your vote to accept or reject the Plan. **PLEASE READ THE PLAN AND THE DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.**
- B. The Plan will be accepted by Class 4d if it is accepted by the Holders of two-thirds in amount and more than one-half in number of Claims in Class 4d voting on the Plan. If the Plan is confirmed by the Bankruptcy Court, all Holders of Claims against and Interests in the Debtors (including those Holders who abstain from voting on or reject the Plan, and those Holders who are not entitled to vote on the Plan) will be bound by the confirmed Plan and the transactions contemplated thereby.
- C. In order for your Class 4D vote to be counted, this Ballot must be properly completed, signed, and returned in the envelope provided. **The Voting Deadline for the receipt by the Balloting Agent of all Ballots is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007, unless such time is extended in writing by the Plan Proponents.** The Balloting Agent is BMC Group, Inc. and can be contacted by telephone at (888) 909-0100. All Ballots must be timely sent to the Balloting Agent at BMC Group, Inc., Re: Port Townsend Paper Corporation, 720 Third Avenue, 23rd Floor, Seattle, Washington 98104.

**Ballots will NOT be accepted by telecopy, facsimile, or other electronic means of transmission.**

- D. To properly complete this Ballot, you must follow the procedures described below:

- (i) make sure that the information contained in Item 1 is correct;
- (ii) if you have a Claim in Class 4D, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
- (iii) if you are completing this Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and submit satisfactory evidence of your authority to so act (e.g., a power of attorney or a certified copy of board resolutions authorizing you to so act);
- (iv) if you also hold a Claim in a Class other than Class 4D, you may receive more than one Ballot labeled for a different Class of Claims. Your vote will be counted in determining acceptance or rejection of the Plan by a particular Class of Claims only if you complete, sign, and return the Ballot labeled for that Class of Claims in accordance with the instructions on that Ballot;
- (v) if you believe that you have received the wrong Ballot, please contact the Balloting Agent immediately;
- (vi) provide your name and mailing address;
- (vii) sign and date your Ballot; and
- (viii) return your Ballot using the enclosed pre-addressed return envelope.

1 IF YOU HAVE ANY QUESTIONS REGARDING THE BALLOT, OR IF YOU DID NOT  
2 RECEIVE A RETURN ENVELOPE WITH YOUR BALLOT, OR IF YOU DID NOT RECEIVE A  
3 COPY OF THE DISCLOSURE STATEMENT OR PLAN, OR IF YOU NEED ADDITIONAL COPIES  
4 OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE PLAN  
5 PROPONENTS' BALLOTING AGENT, BMC GROUP, INC. at (888) 909-0100. COPIES OF THE  
6 PLAN AND DISCLOSURE STATEMENT CAN BE ACCESSED ON THE BALLOTING AGENT'S  
7 WEBSITE AT: WWW.BMCGROUP.COM/PTPC. PLEASE DO NOT DIRECT ANY INQUIRIES TO  
8 THE BANKRUPTCY COURT.  
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**EXHIBIT E**

**BENEFICIAL OWNER BALLOT FOR AMENDED PLAN OF REORGANIZATION –  
CLASSES 3A-3C (SECURED NOTES CLAIMS)**

**BENEFICIAL OWNER BALLOT FOR AMENDED PLAN OF  
REORGANIZATION – CLASSES 3A-3C (SECURED NOTES CLAIMS)**

**BUSH STROUT & KORNFELD**  
LAW OFFICES  
5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re: 07-10340 [Lead Case]

PT HOLDINGS COMPANY, INC., et al., Chapter 11

Debtors.

**BENEFICIAL OWNER BALLOT FOR  
AMENDED PLAN OF  
REORGANIZATION – CLASSES 3A-3C  
(SECURED NOTES CLAIMS)**

**VOTING DEADLINE: AUGUST 6, 2007 AT 4:00 P.M. PREVAILING PACIFIC TIME**

**NOTE:** AS STATED BELOW, YOU MUST RETURN THIS BALLOT TO YOUR NOMINEE WELL IN ADVANCE OF THE VOTING DEADLINE SO THAT YOUR NOMINEE MAY SUBMIT THE VOTING INFORMATION ON A MASTER BALLOT AND RETURN THE MASTER BALLOT TO THE BALLOTING AGENT BEFORE THE VOTING DEADLINE.

PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), jointly with the Informal Committee of Senior Secured Noteholders (the “Informal Committee”, and together with the Debtors, the “Plan Proponents”), are soliciting votes with respect to the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”), from the Holders of certain impaired claims against the Debtors. The United States Bankruptcy Court for the Western District of Washington at Seattle (the “Bankruptcy Court”) has approved the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”). The Disclosure Statement provides information to assist you in deciding how to vote. All capitalized terms used but not defined herein or in the enclosed voting instructions have the meanings ascribed to such terms in the Plan. If you have any questions on how to properly complete this Beneficial Owner Ballot, please call BMC Group, Inc. (the “Balloting Agent”) at (888) 909-0100.

This ballot is being sent to all beneficial owners (the “Beneficial Owners”) as of June 27, 2007 (the “Record Date”) of Claims under the 11% Senior Secured Notes due 2011 issued by Port Townsend Paper Corporation (“PTPC”) pursuant to the indenture, dated as of April 13, 2004 among PTPC and the Guarantors and U.S. Bank National Association, as indenture trustee (the “Secured Notes”), which are unconditionally guaranteed, jointly and severally, by PT Holdings Company, Inc., PTPC Packaging Co., Inc. and the Non-Debtor Affiliates<sup>1</sup> (the “Secured Notes Claims”). Secured Notes Claims against each of the Debtors are separately classified in Classes 3A-3C. **THIS BALLOT IS ONLY FOR THE BENEFICIAL OWNERS OF THE SECURED NOTES.**

<sup>1</sup> “Non-Debtor Affiliates” means PTPC Corrugated Company and Crown Properties Packaging, Ltd.

**BENEFICIAL OWNER BALLOT FOR AMENDED PLAN OF  
REORGANIZATION – CLASSES 3A-3C (SECURED NOTES CLAIMS)**

BUSH STROUT & KORNFELD  
LAW OFFICES

5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

1 The Plan contains releases, exculpations, and injunctions, including the following release:

2 [E]ach Holder of a Secured Notes Claim and the Indenture Trustee shall be  
3 deemed to have forever waived, released, and discharged the Non-Debtor  
4 Affiliates of any Liens, Claims, claims, causes of action, rights, or liabilities  
5 arising from the Guarantees granted to the Holders of the Secured Notes Claims  
6 under the Indenture as well as any Secured Notes Deficiency Claims. In  
7 addition, the Confirmation Order shall authorize and direct the Indenture  
8 Trustee to take whatever action may be necessary or appropriate, in its  
9 reasonable discretion, to effectuate the foregoing, including, without limitation,  
10 providing a release of the Liens. (Section 10.3 of the Plan).

11 In order for your vote to be counted, this Beneficial Owner Ballot must be properly completed, signed,  
12 and returned in the envelope provided. **The deadline for the receipt by the Balloting Agent of all Ballots**  
13 **(including Beneficial Owner Ballots and Master Ballots cast on behalf of Beneficial Owners) is no later**  
14 **than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007 (the "Voting Deadline"), unless such time is**  
15 **extended in writing by the Plan Proponents. IF YOU RECEIVED A RETURN ENVELOPE**  
16 **ADDRESSED TO YOUR BANK, BROKER, OR OTHER NOMINEE (EACH OF THE FOREGOING, A**  
17 **"NOMINEE"), PLEASE ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO PROCESS YOUR**  
18 **VOTE ON A MASTER BALLOT AND RETURN THE MASTER BALLOT TO THE BALLOTING**  
19 **AGENT BEFORE THE VOTING DEADLINE.**

20 PLEASE COMPLETE THE FOLLOWING:

21 **ITEM 1. Principal Amount of Secured Notes Claim.** The undersigned hereby certifies that as  
22 of June 27, 2007 the undersigned was the Beneficial Owner (or authorized signatory for a Beneficial Owner), or  
23 the Nominee of a Beneficial Owner, of Secured Notes in the following aggregate unpaid principal amount  
24 (insert amount in box below). If your Secured Notes are held by a Nominee on your behalf and you do not  
25 know the amount of the Secured Notes held, please contact your Nominee immediately.

26  
27  
28  
Aggregate principal amount of  
Secured Notes: \$ \_\_\_\_\_  
Account Number(s): \_\_\_\_\_



disclosed no later than five (5) days prior to the Voting Deadline, and that the Shareholder Agreement will, among other things, (i) impose restrictions with regard to the sale or transfer of the shares of New Common Stock that will be issued in connection with the Plan, and (ii) govern matters pertaining to access to information with regard to the Reorganized Debtors. By completing this Beneficial Owner Ballot and signing below, the undersigned agrees that the Shareholder Agreement will be binding on and enforceable by the Beneficial Owner to the same extent and with the same effect as if the Beneficial Owner had executed and delivered to the Debtors a counterpart or joinder to the Shareholder Agreement. In addition, upon the request of the Debtors or Reorganized Debtors, the undersigned will, or cause its Nominee to, execute and deliver to the Debtors or Reorganized Debtors a counterpart or joinder to the Shareholder Agreement on behalf of such Beneficial Owner.

Print or Type Name of Claimant: \_\_\_\_\_

Social Security or Federal Tax I.D. No. of Claimant: \_\_\_\_\_

Signature: \_\_\_\_\_

Name of Signatory (if different than claimant): \_\_\_\_\_

If by Authorized Agent, Title of Agent: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, and Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Date Completed: \_\_\_\_\_

**VOTING INSTRUCTIONS FOR COMPLETING THE  
BALLOT FOR HOLDERS OF SECURED NOTES CLAIMS**

- A. This Beneficial Owner Ballot is submitted to you to solicit your vote to accept or reject the Plan. **PLEASE READ THE PLAN AND THE DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BENEFICIAL OWNER BALLOT.**
- B. The Plan will be accepted by Classes 3A-3C if it is accepted by the Holders of two-thirds in amount and more than one-half in number of Claims in Classes 3A-3C voting on the Plan. If the Plan is confirmed by the Bankruptcy Court, all Holders of Claims against and Interests in the Debtors (including those Holders who abstain from voting on or reject the Plan, and those Holders who are not entitled to vote on the Plan) will be bound by the confirmed Plan and the transactions contemplated thereby.
- C. In order for your Class 3A-3C vote to be counted, this Beneficial Owner Ballot must be properly completed, signed, and returned in the envelope provided. **The Voting Deadline for the receipt by the Balloting Agent of all Ballots (including Beneficial Owner Ballots and Master Ballots cast on behalf of Beneficial Owners) is no later than 4:00 p.m. (prevailing Pacific Time) on August 6, 2007, unless such time is extended in writing by the Plan Proponents. IF YOU RECEIVED A RETURN ENVELOPE ADDRESSED TO YOUR BANK, BROKER, OR OTHER NOMINEE (EACH OF THE FOREGOING, A "NOMINEE"), PLEASE ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO PROCESS YOUR VOTE ON A MASTER BALLOT AND RETURN THE MASTER BALLOT TO THE BALLOTING AGENT BEFORE THE VOTING DEADLINE.** The Balloting Agent is BMC Group, Inc. and can be contacted at (888) 909-0100. All Ballots must be timely sent to the Balloting Agent at BMC Group, Inc., Re: Port Townsend Paper Corporation, 720 Third Avenue, 23rd Floor, Seattle, Washington 98104.

**Ballots will NOT be accepted by telecopy, facsimile, or other electronic means of transmission.**

- D. To properly complete this Ballot, you must follow the procedures described below:
- (i) make sure that the information contained in Item 1 is correct;
  - (ii) if you have a Claim in Classes 3A-3C, cast one vote to accept or reject the Plan by checking the appropriate box in Item 2;
  - (iii) provide the information required by Item 3, if applicable to you;
  - (iv) if you are completing this Beneficial Owner Ballot on behalf of another person or entity, indicate your relationship with such person or entity and the capacity in which you are signing and submit satisfactory evidence of your authority to so act (e.g., a power of attorney or a certified copy of board resolutions authorizing you to so act);
  - (v) if you also hold a Claim in a Class other than Classes 3A-3C, you may receive more than one Ballot, labeled for a different Class of Claims. Your vote will be counted in determining acceptance or rejection of the Plan by a particular Class of Claims only if you complete, sign and return the Ballot labeled for that Class of Claims in accordance with the instructions on that Ballot;

- 1 (vi) if you believe that you have received the wrong Ballot, please contact the Balloting  
2 Agent immediately;  
3 (vii) provide your name and mailing address;  
4 (viii) sign and date your Beneficial Owner Ballot; and  
5 (ix) return your Beneficial Owner Ballot using the enclosed pre-addressed return envelope.

6 IF YOU HAVE ANY QUESTIONS REGARDING THE BENEFICIAL OWNER BALLOT, OR  
7 IF YOU DID NOT RECEIVE A RETURN ENVELOPE WITH YOUR BENEFICIAL OWNER  
8 BALLOT, OR IF YOU DID NOT RECEIVE A COPY OF THE DISCLOSURE STATEMENT OR  
9 PLAN, OR IF YOU NEED ADDITIONAL COPIES OF THE BENEFICIAL OWNER BALLOT OR  
10 OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE PLAN PROPONENTS' BALLOTING  
11 AGENT, BMC GROUP, INC. at (888) 909-0100. COPIES OF THE PLAN AND DISCLOSURE  
12 STATEMENT CAN BE ACCESSED ON THE BALLOTING AGENT'S WEBSITE AT:  
13 WWW.BMCGROUP.COM/PTPC. PLEASE DO NOT DIRECT ANY INQUIRIES TO THE  
14 BANKRUPTCY COURT.  
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**EXHIBIT F**

**MASTER BALLOT FOR AMENDED PLAN OF REORGANIZATION –  
CLASSES 3A-3C (SECURED NOTES CLAIMS)**

**MASTER BALLOT FOR AMENDED PLAN OF REORGANIZATION –  
CLASSES 3A-3C (SECURED NOTES CLAIMS)**

**BUSH STROUT & KORNFELD**  
LAW OFFICES

5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104



UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re:

PT HOLDINGS COMPANY, INC., et al.,

Debtors.

07-10340 [Lead Case]

Chapter 11

**MASTER BALLOT FOR AMENDED  
PLAN OF REORGANIZATION –  
CLASSES 3A-3C (SECURED NOTES  
CLAIMS)**

Security Description: **11% Senior Secured Notes due 2011**

CUSIP NUMBERS: 019049329

019049264

019051412

019051498

**VOTING DEADLINE: AUGUST 6, 2007 AT 4:00 P.M. PREVAILING PACIFIC TIME**

PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), jointly with the Informal Committee of Senior Secured Noteholders (the “Informal Committee”, and together with the Debtors, the “Plan Proponents”), are soliciting votes with respect to the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”), from the Holders of certain impaired claims against the Debtors. The United States Bankruptcy Court for the Western District of Washington at Seattle (the “Bankruptcy Court”) has approved the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”). All capitalized terms used but not defined herein or in the enclosed voting instructions have the meanings ascribed to such terms in the Plan. If you have any questions on how to properly complete this Master Ballot, please call BMC Group, Inc. (the “Balloting Agent”) at (888) 909-0100.

This Master Ballot is to be used by you as a broker, bank, or other nominee; or as the agent of a broker, bank, or other nominee (each of the foregoing, a “Voting Nominee”); or as the proxy holder of a Voting Nominee for beneficial owners (“Beneficial Owners”) of Claims under the 11% Senior Secured Notes due 2011 issued by Port Townsend Paper Corporation (“PTPC”) pursuant to the indenture, dated as of April 13, 2004 among PTPC and the Guarantors and U.S. Bank National Association, as indenture trustee (the “Secured Notes”), which are unconditionally guaranteed, jointly and severally, by PT Holdings Company, Inc., PTPC Packaging Co., Inc. and the Non-Debtor Affiliates (the “Secured Notes Claims”). Secured Notes Claims against each of the Debtors are separately classified in Classes 3A-3C. This Master Ballot is being sent to Voting Nominees to use to cast votes to accept or reject the Plan on behalf of Beneficial Owners of the Secured Notes

**MASTER BALLOT FOR AMENDED PLAN OF REORGANIZATION –  
CLASSES 3A-3C (SECURED NOTES CLAIMS)**

BUSH STROUT & KORNFIELD  
LAW OFFICES

5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

1 Claims.

2 The Plan contains releases, exculpations, and injunctions, including the following release:

3 [E]ach Holder of a Secured Notes Claim and the Indenture Trustee shall be  
4 deemed to have forever waived, released, and discharged the Non-Debtor  
5 Affiliates<sup>1</sup> of any Liens, Claims, claims, causes of action, rights, or liabilities  
6 arising from the Guarantees granted to the Holders of the Secured Notes  
7 Claims under the Indenture as well as any Secured Notes Deficiency Claims.  
8 In addition, the Confirmation Order shall authorize and direct the Indenture  
9 Trustee to take whatever action may be necessary or appropriate, in its  
10 reasonable discretion, to effectuate the foregoing, including, without  
11 limitation, providing a release of the Liens. (Section 10.3 of the Plan).

12 PLEASE COMPLETE THE FOLLOWING:

13 **ITEM 1. Certification of Authority to Vote.** The undersigned certifies that as of June 27, 2007  
14 (the "Record Date"), the undersigned (please check the appropriate box):

- 15 ☐ Is a broker, bank, or other nominee for the Beneficial Owners of the aggregate principal amount of the  
16 Secured Notes listed in Item 2 below, and is the registered Holder of such securities, or
- 17 ☐ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request)  
18 granted by a broker, bank, or other nominee that is the registered Holder of the aggregate principal  
19 amount of the Secured Notes listed in Item 2 below, or
- 20 ☐ Has been granted a proxy (a copy of which is attached hereto) from a broker, bank, or other nominee, or  
21 a Beneficial Owner, that is the registered Holder of the aggregate principal amount of the Secured Notes  
22 listed in Item 2 below, and accordingly, has full power and authority to vote to accept or reject the Plan,  
23 on behalf of Secured Notes Claims held by the Beneficial Owners of the Secured Notes described in  
24 Item 2 below.

25 \_\_\_\_\_  
26 <sup>1</sup> The term "Non-Debtor Affiliates" means PTPC Corrugated Company and Crown Properties Packaging, Ltd.

**ITEM 2. Vote.** The undersigned transmits the following votes of Beneficial Owners in respect of their Secured Notes Claims, and certifies that the following Beneficial Owners of the Secured Notes, as identified by their respective customer account numbers set forth below, are the Beneficial Owners of such securities as of June 27, 2007, the Record Date, and have delivered to the undersigned, as Voting Nominee, their ballots ("Beneficial Owner Ballots") casting such votes. Indicate in the appropriate column the aggregate principal amount voted for each account, or attach such information to this Master Ballot in the form of the following table. Please note that each Beneficial Owner must vote all of each of his, her, or its Secured Notes Claim to accept or to reject the Plan and may not split such vote.

Your Customer Account Number for Each Beneficial Owner of Voting Secured Notes	Aggregate Principal Amount of Secured Notes Voted to ACCEPT or REJECT Plan*		
	Claim	ACCEPT	REJECT
	Classes 3A – 3C	\$	\$

\* In order to vote on the Plan, the Beneficial Owner must have checked a box in Item 2 to ACCEPT or REJECT the Plan with respect to Classes 3A-3C on its individual Beneficial Owner Ballot. By order of the United States Bankruptcy Court for the Western District of Washington at Seattle (the "Bankruptcy Court"), if the Beneficial Owner did not check a box in Item 2 on its individual Beneficial Owner Ballot with respect to Classes 3A-3C, its vote will not be counted for such Class.

**ITEM 3. Certification as to Transcription of Information from Item 3 as to Secured Notes Claims Voted Through Other Beneficial Owner Ballots.** The undersigned certifies that the undersigned has transcribed in the following table the information, if any, provided by Beneficial Owners in Item 3 of the Beneficial Owner's original Beneficial Owner Ballot, identifying any Secured Notes Claims for which such Beneficial Owners have submitted other Beneficial Owner Ballots other than to the undersigned:

YOUR Customer Account Number for Each Beneficial Owner Who Completed Item 3 of the beneficial Owner Ballots	TRANSCRIBE FROM ITEM 3 OF THE BENEFICIAL OWNER BALLOTS		
	Account Number	Name of Owner	Amount of Secured Notes Claims Voted
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$
6.			\$
7.			\$
8.			\$
9.			\$
10.			\$

**ITEM 4. Certification and Acknowledgement.** By signing this Master Ballot, the undersigned certifies that each Beneficial Owner of the Secured Notes listed in Item 2 above has been provided with a copy of the Disclosure Statement, including the exhibits thereto, and acknowledges that the solicitation of votes for the Plan is subject to all of the terms and conditions set forth in the Disclosure Statement.

By signing this Master Ballot, the undersigned further acknowledges on behalf of itself and such Beneficial Owners that the New Common Stock to be issued pursuant to the Plan to or for the account of Beneficial Owners will be subject to a Shareholder Agreement the terms of which will be disclosed no later than five (5) days prior to the Voting Deadline, and that the Shareholder Agreement will, among other things, (i) impose restrictions with regard to the sale or transfer of the shares of New Common Stock that will be issued in connection with the Plan, and (ii) govern matters pertaining to access to information with regard to the Reorganized Debtors. As instructed by such Beneficial Owners, upon the request of the Debtors or Reorganized Debtors, the undersigned will execute and deliver to the Debtors or Reorganized Debtors a counterpart or joinder to the Shareholder Agreement on behalf of such Beneficial Owners.

Name of Voting Nominee:	
<b><u>(PRINT OR TYPE)</u></b>	
Participant Number:	
Name of Proxy Holder or Agent for Voting Nominee (if applicable):	
<b><u>(PRINT OR TYPE)</u></b>	
Social Security or Federal Tax I.D. No.:	
Signature:	
By:	
<b><u>(IF APPROPRIATE)</u></b>	
Title:	
<b><u>(IF APPROPRIATE)</u></b>	
Street Address:	
City, State, Zip Code:	
Telephone Number:	(       )
	(Including Area Code)
Date Completed:	

1                                   **INSTRUCTIONS FOR COMPLETING THE MASTER BALLOT**

2   **VOTING DEADLINE/BALLOTING AGENT:**

3           **The Voting Deadline is 4:00 p.m. (prevailing Pacific Time) on August 6, 2007, unless extended by**  
4 **the Plan Proponents in writing.** To have the vote of the Beneficial Owner(s) for whom you act as Voting  
5 Nominee count, you must complete, sign, and return the Master Ballot so that it is actually received by the  
6 Balloting Agent before the Voting Deadline. The Balloting Agent is BMC Group, Inc. and can be contacted by  
7 telephone at (888) 909-0100. All Ballots must be timely sent to the Balloting Agent at BMC Group, Inc., Re:  
8 Port Townsend Paper Corporation, 720 Third Avenue, 23rd Floor, Seattle, Washington 98104.

9           The Master Ballot will not be accepted by telecopy, facsimile, or other electronic means of transmission.

10   **HOW TO VOTE:**

11           If you are both the registered owner and the Beneficial Owner of any principal amount of the Secured  
12 Notes and you wish to vote any Secured Notes Claims held on account thereof, you may complete, execute, and  
13 return to the Balloting Agent either an individual Beneficial Owner Ballot or a Master Ballot.

14           **If you are transmitting the votes of any Beneficial Owners of Secured Notes Claims other than**  
15 **yourself, you may either:**

16           A. "Prevalidate" the individual Beneficial Owner Ballot contained in the materials sent out in  
17 connection with the voting and solicitation of the Plan (collectively, the "Solicitation Package")  
18 and then forward the Solicitation Package to the Beneficial Owner of the Secured Notes Claims  
19 for voting within five (5) days after the receipt by such Voting Nominee of the Solicitation  
20 Package, with the Beneficial Owner then returning the individual Beneficial Owner Ballot  
21 directly to the Balloting Agent in the return envelope to be provided in the Solicitation Package.  
22 A Voting Nominee "prevalidates" a Beneficial Owner Ballot by indicating thereon the record  
23 holder of the Secured Notes Claims voted, the amount of the Secured Notes held by the  
24 Beneficial Owner, and the appropriate account numbers through which the Beneficial Owner's  
25 holdings are derived. The Beneficial Owner shall return the "prevalidated" Beneficial Owner  
26 Ballot to the Balloting Agent;

27                                   OR

28           B. Within three (3) days after receipt of the Solicitation Package by the Voting Nominee, forward  
the Solicitation Package to the Beneficial Owner of the Secured Notes Claims for voting  
together with a return envelope provided by and addressed to the Voting Nominee, with the  
Beneficial Owner then returning the individual Beneficial Owner Ballot to the Voting Nominee.  
In such case, the Voting Nominee will tabulate the votes of its respective Beneficial Owners on  
a Master Ballot that will be provided to the Voting Nominee separately by the Balloting Agent,  
in accordance with any instructions set forth in the instructions to the Master Ballot, and then  
return the Master Ballot to the Balloting Agent. The Voting Nominee should advise the  
Beneficial Owners to return their individual Beneficial Owner Ballots to the Voting Nominee  
by a date calculated by the Voting Nominee to allow it to prepare and return the Master Ballot  
to the Balloting Agent so that the Master Ballot is **ACTUALLY RECEIVED** by the Balloting  
Agent by the Voting Deadline.

1 With respect to all Beneficial Owner Ballots returned to you, you must properly complete the Master  
2 Ballot as follows:

- 3 a. Check the appropriate box in Item 1 on the Master Ballot;
- 4 b. Indicate the votes to accept or reject the Plan in Item 2 of the Master Ballot, as  
5 transmitted to you by the Beneficial Owners of the Secured Notes Claims. To identify  
6 such Beneficial Owners without disclosing their names, please use the customer  
7 account number assigned by you to each such Beneficial Owner, or if no such customer  
8 account number exists, please assign a number to each account (making sure to retain a  
9 separate list of each Beneficial Owner and the assigned number). **IMPORTANT:**  
10 **EACH BENEFICIAL OWNER MUST VOTE ALL OF HIS, HER, OR ITS**  
11 **SECURED NOTES CLAIMS EITHER TO ACCEPT OR REJECT THE PLAN,**  
12 **AND MAY NOT SPLIT SUCH VOTE. IF ANY BENEFICIAL OWNER HAS**  
13 **ATTEMPTED TO SPLIT SUCH VOTE, PLEASE CONTACT THE**  
14 **BALLOTING AGENT IMMEDIATELY.** By order of the Bankruptcy Court, any  
15 Beneficial Owner Ballot that is signed, dated, and timely received, but does not indicate  
16 acceptance or rejection of the Plan will not be counted;
- 17 c. Please note that Item 3 of the Master Ballot requests that you transcribe the information  
18 provided by each Beneficial Owner in Item 3 of each completed Beneficial Owner  
19 Ballot relating to other Secured Notes Claims voted;
- 20 d. Review the certification in Item 4 of the Master Ballot;
- 21 e. Sign and date the Master Ballot, and provide the remaining information requested;
- 22 f. If additional space is required to respond to any item on the Master Ballot, please use  
23 additional sheets of paper clearly marked to indicate the applicable Item of the Master  
24 Ballot to which you are responding;
- 25 g. Contact the Balloting Agent if you need any additional information; and
- 26 h. Deliver the completed, executed Master Ballot so as to be received by the Balloting  
27 Agent before the Voting Deadline. For each completed, executed Beneficial Owner  
28 Ballot returned to you by a Beneficial Owner, either forward such Beneficial Owner  
Ballot (along with your Master Ballot) to the Balloting Agent or retain such Beneficial  
Owner Ballot in your files for one year from the Voting Deadline.

21 **PLEASE NOTE:**

22 **The Master Ballot is *not* a letter of transmittal and may *not* be used for any purpose other than to**  
23 **cast votes to accept or reject the Plan.** Holders should not surrender, at this time, certificates representing  
24 their securities. Neither the Plan Proponents nor the Balloting Agent will accept delivery of any such  
certificates surrendered together with the Master Ballot.

25 No Beneficial Owner Ballot nor Master Ballot shall constitute or be deemed a proof of claim or equity  
26 interest or an assertion of a claim or equity interest.

1 No fees, commissions, or other remuneration will be payable to any Voting Nominee for soliciting votes  
2 on the Plan. We will, however, reimburse you for reasonable, documented, actual out of pocket expenses  
3 incurred by you in forwarding the Beneficial Owner Ballots and other enclosed materials to the Beneficial  
4 Owners of the Secured Notes held by you as a Voting Nominee or in a fiduciary capacity and in tabulating the  
5 Beneficial Owner Ballots.

6 **NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL RENDER**  
7 **YOU OR ANY OTHER PERSON THE AGENT OF THE PLAN PROPONENTS OR THE**  
8 **BALLOTING AGENT, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY**  
9 **DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF ANY OF THEM WITH RESPECT**  
10 **TO THE PLAN, EXCEPT FOR THE STATEMENTS CONTAINED IN THE ENCLOSED**  
11 **DOCUMENTS.**

12 IF YOU HAVE ANY QUESTIONS REGARDING THE MASTER BALLOT, OR IF YOU DID NOT  
13 RECEIVE A RETURN ENVELOPE WITH YOUR MASTER BALLOT, OR IF YOU DID NOT RECEIVE A  
14 COPY OF THE DISCLOSURE STATEMENT OR PLAN, OR IF YOU NEED ADDITIONAL COPIES OF  
15 THE MASTER BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE PLAN  
16 PROPONENTS' BALLOTING AGENT, BMC GROUP, INC. at (888) 909-0100. COPIES OF THE PLAN  
17 AND DISCLOSURE STATEMENT CAN BE ACCESSED ON THE BALLOTING AGENT'S WEBSITE AT:  
18 WWW.BMCGROUP.COM/PTPC. PLEASE DO NOT DIRECT ANY INQUIRIES TO THE BANKRUPTCY  
19 COURT.



**EXHIBIT G**

**NOTICE OF NON-VOTING STATUS – UNIMPAIRED CLASSES**

**NOTICE OF NON-VOTING STATUS – UNIMPAIRED CLASSES**

**BUSH STROUT & KORNFIELD**  
LAW OFFICES

5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re:

PT HOLDINGS COMPANY, INC., et al.,

Debtors.

07-10340 [Lead Case]

Chapter 11

**NOTICE OF NON-VOTING STATUS –  
UNIMPAIRED CLASSES<sup>1</sup>**

PLEASE TAKE NOTICE THAT on June 27, 2007, the United States Bankruptcy Court for the Western District of Washington at Seattle entered an order (the “Order”) approving the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”) filed by PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), jointly with the Informal Committee of Senior Secured Noteholders (the “Informal Committee”, and together with the Debtors, the “Plan Proponents”). The Order also authorizes the Plan Proponents to solicit votes to accept or reject the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”), a copy of which is annexed as Exhibit A to the Disclosure Statement.

**UNDER THE TERMS OF THE PLAN, YOUR CLAIM(S) AGAINST, OR INTERESTS IN, THE DEBTOR(S) IS/ARE NOT IMPAIRED, AND THEREFORE, PURSUANT TO SECTION 1126(F) OF THE BANKRUPTCY CODE, YOU ARE (I) DEEMED TO HAVE ACCEPTED THE PLAN AND (II) NOT ENTITLED TO VOTE ON THE PLAN. IF YOU HAVE ANY QUESTIONS ABOUT THE STATUS OF YOUR CLAIM(S) OR INTERESTS(S), OR YOU WANT TO REQUEST A COPY OF THE PLAN AND DISCLOSURE STATEMENT, YOU SHOULD (I) TELEPHONE THE PLAN PROPONENTS’ BALLOTING AGENT, BMC GROUP, INC. (THE “BALLOTING AGENT”), at (888) 909-0100, (II) WRITE TO SUCH BALLOTING AGENT AT: BMC GROUP, INC., RE: PORT TOWNSEND PAPER CORPORATION, 720 THIRD AVENUE, 23<sup>RD</sup> FLOOR, SEATTLE, WASHINGTON 98104, OR (III) VIEW SUCH DOCUMENTS BY ACCESSING THE COURT’S WEBSITE: [HTTP://WWW.WAWB.USCOURTS.GOV](http://www.wawb.uscourts.gov). A PACER PASSWORD AND LOGIN ARE NEEDED TO ACCESS DOCUMENTS ON THE COURT’S WEBSITE. A PACER PASSWORD CAN BE OBTAINED AT [HTTP://WWW.PACER.PSC.USCOURTS.GOV](http://www.pacer.psc.uscourts.gov). COPIES OF THE PLAN AND DISCLOSURE STATEMENT MAY ALSO BE ACCESSED ON THE BALLOTING AGENT’S WEBSITE AT [WWW.BMCGROUP.COM/PTPC](http://www.bmcgroup.com/ptpc).**

<sup>1</sup> The Unimpaired Classes are as follows: Class 1 (Other Secured Claims), Class 2 (Priority Claims), Class 5 (Intercompany Claims), Class 6 (Workers’ Compensation Claims), Class 8B (PTPC Interests) and Class 8C (Packaging Interests).

**NOTICE OF NON-VOTING STATUS – UNIMPAIRED CLASSES**

**BUSH STROUT & KORNFELD  
LAW OFFICES**

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601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

1 DATED: \_\_\_\_\_, 2007  
2 Seattle, Washington

3 **BUSH STROUT & KORNFELD**

4 Gayle E. Bush, Esq.  
5 Katriana L. Samiljan, Esq.  
6 5500 Two Union Square  
7 601 Union Street  
8 Seattle, Washington 98101-2373  
9 Telephone: 206.292.2110

10 Counsel for the Debtors

**AKIN GUMP STRAUSS HAUER & FELD LLP**

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James R. Savin, Esq.  
Scott L. Alberino, Esq.  
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Telephone: 202.887.4000

and

**FOSTER PEPPER PLLC**

Jack Cullen, Esq.  
1111 3rd Avenue, Suite 3400  
Seattle, WA 98101  
Telephone: 206.447.4400

Counsel for the Informal Committee of Senior Secured  
Noteholders

**EXHIBIT H**

**NOTICE OF NON-VOTING STATUS – IMPAIRED CLASSES**

**NOTICE OF NON-VOTING STATUS – IMPAIRED CLASS**

**BUSH STROUT & KORNFELD**  
LAW OFFICES

5500 Two Union Square  
601 Union Street  
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UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re:

PT HOLDINGS COMPANY, INC., et al.,

Debtors.

07-10340 [Lead Case]

Chapter 11

**NOTICE OF NON-VOTING STATUS –  
IMPAIRED CLASSES<sup>1</sup>**

PLEASE TAKE NOTICE THAT on June 27, 2007, the United States Bankruptcy Court for the Western District of Washington at Seattle entered an order (the “Order”) approving the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Disclosure Statement”) filed by PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”), jointly with the Informal Committee of Senior Secured Noteholders (the “Informal Committee”, and together with the Debtors, the “Plan Proponents”). The Order also authorizes the Plan Proponents to solicit votes to accept or reject the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the “Plan”), a copy of which is annexed as Exhibit A to the Disclosure Statement.

**UNDER THE TERMS OF THE PLAN, YOU ARE NOT ENTITLED TO RECEIVE OR RETAIN ANY PROPERTY ON ACCOUNT OF YOUR CLAIM(S) AND/OR INTEREST(S) AGAINST THE DEBTOR(S). THEREFORE, PURSUANT TO SECTION 1126(G) OF THE BANKRUPTCY CODE, YOU ARE (I) DEEMED TO HAVE REJECTED THE PLAN AND (II) NOT ENTITLED TO VOTE ON THE PLAN. IF YOU HAVE ANY QUESTIONS ABOUT THE STATUS OF YOUR CLAIM(S) AND/OR INTEREST(S), OR YOU WANT TO REQUEST A COPY OF THE PLAN AND DISCLOSURE STATEMENT, YOU SHOULD (I) TELEPHONE THE PLAN PROPONENTS’ BALLOTING AGENT, BMC GROUP, INC. (THE “BALLOTING AGENT”), at (888) 909-0100, (II) WRITE TO SUCH BALLOTING AGENT AT: BMC GROUP, INC., RE: PORT TOWNSEND PAPER CORPORATION, 720 THIRD AVENUE, 23<sup>RD</sup> FLOOR, SEATTLE, WASHINGTON 98104, OR (III) VIEW SUCH DOCUMENTS BY ACCESSING THE COURT’S WEBSITE: [HTTP://WWW.WAWB.USCOURTS.GOV](http://www.wawb.uscourts.gov). A PACER PASSWORD AND LOGIN ARE NEEDED TO ACCESS DOCUMENTS ON THE COURT’S WEBSITE. A PACER PASSWORD CAN BE OBTAINED AT [HTTP://WWW.PACER.PSC.USCOURTS.GOV](http://www.pacer.psc.uscourts.gov). COPIES OF THE PLAN AND DISCLOSURE STATEMENT MAY ALSO BE ACCESSED ON THE BALLOTING AGENT’S WEBSITE AT [WWW.BMCGROUP.COM/PTPC](http://www.bmcgroup.com/ptpc).**

<sup>1</sup> The Impaired Classes are Class 7 (Subordinated Claims) and Class 8A (PT Holdings Interests).

**NOTICE OF NON-VOTING STATUS – IMPAIRED CLASS**

**BUSH STROUT & KORNFIELD**  
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1 DATED: \_\_\_\_\_, 2007  
2 Seattle, Washington  
3

4 **BUSH STROUT & KORNFELD**

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11 Counsel for the Debtors  
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Telephone: 202.887.4000

and

**FOSTER PEPPER PLLC**

Jack Cullen, Esq.  
1111 3rd Avenue, Suite 3400  
Seattle, WA 98101  
Telephone: 206.447.4400

Counsel for the Informal Committee of Senior Secured  
Noteholders

**EXHIBIT I**

**CONFIRMATION HEARING NOTICE**

**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT, (II)  
DEADLINE FOR VOTING ON THE PLAN, (III) HEARING TO  
CONSIDER CONFIRMATION OF THE PLAN, AND (IV) DEADLINE  
AND PROCEDURES FOR FILING OBJECTIONS TO CONFIRMATION  
OF THE PLAN**

**BUSH STROUT & KORNFELD**  
LAW OFFICES  
5500 Two Union Square  
601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

HEARING DATE: AUGUST 15, 2007  
HEARING TIME: 9:30 A.M. (PREVAILING PACIFIC TIME)  
LOCATION: COURTROOM 8206  
RESPONSE DUE: AUGUST 6, 2007, 4:00 P.M.  
(PREVAILING PACIFIC TIME)

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re:

07-10340 [Lead Case]

PT HOLDINGS COMPANY, INC., et al.,

Chapter 11

Debtors.

**NOTICE OF (I) APPROVAL OF DISCLOSURE  
STATEMENT, (II) DEADLINE FOR VOTING ON  
THE PLAN, (III) HEARING TO CONSIDER  
CONFIRMATION OF THE PLAN, AND (IV)  
DEADLINE AND PROCEDURES FOR FILING  
OBJECTIONS TO CONFIRMATION OF THE  
PLAN**

PLEASE TAKE NOTICE that:

**A. Approval of Disclosure Statement.** On June 27, 2007, the United States Bankruptcy Court for the Western District of Washington at Seattle (the "Court") entered an order (the "Disclosure Statement Order") approving the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the "Disclosure Statement") filed by PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors"). jointly with the Informal Committee of Senior Secured Noteholders (the "Informal Committee", and together with the Debtors, the "Plan Proponents"). The Disclosure Statement Order also authorizes the Plan Proponents to solicit votes with respect to the acceptance or rejection of the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the "Plan"), a copy of which is annexed as Exhibit A to the Disclosure Statement. Any capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Plan.

**B. Confirmation Hearing.** A hearing (the "Confirmation Hearing") to consider confirmation of the Plan will be held at **9:30 a.m. (prevailing Pacific Time) on August 15, 2007**, before the Honorable Samuel J. Steiner, United States Bankruptcy Judge, in Room 8206 of the United States Bankruptcy Court for the Western District of Washington at Seattle, 700 Stewart Street, #6301, Seattle, WA 98101. The Confirmation

**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT, (II)  
DEADLINE FOR VOTING ON THE PLAN, (III) HEARING TO  
CONSIDER CONFIRMATION OF THE PLAN, AND (IV) DEADLINE  
AND PROCEDURES FOR FILING OBJECTIONS TO CONFIRMATION  
OF THE PLAN**

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Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104



Hearing may be adjourned or continued from time to time without further notice. The Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing.

**C. Record Date for Voting Purposes.** Pursuant to the Disclosure Statement Order, **June 27, 2007 (the "Record Date")** shall be the record date for determining the holders of Claims and Interests entitled to vote to accept or reject the Plan.

**D. Voting Deadline.** All votes to accept or reject the Plan must be received by the Debtors' balloting agent, BMC Group, Inc. (the "Balloting Agent"), by no later than **4:00 p.m. (prevailing Pacific Time) on August 6, 2007**. Any failure to follow the voting instructions included with your Ballot may disqualify your Ballot and your vote.

**E. Parties in Interest Not Entitled to Vote.** Holders of unimpaired claims or interests and holders of claims or interests in a class that is not entitled to receive any distribution under the Plan are not entitled to vote on the Plan.

**F. Objections to Confirmation.** Any party in interest objecting to the Plan shall file objections on or before **August 6, 2007 at 4:00 p.m. (prevailing Pacific Time)**. Any objection to confirmation must: (i) be in writing; (ii) state the name and address of the objecting party and the nature of the claim or interest of such party; (iii) state with particularity the basis and nature of any objection or proposed modification to the Plan; (iv) be filed with the Court; and (v) be served on (i) Bush Strout & Kornfeld, counsel for the Debtors, 601 Union Street, Seattle, WA, 98101-2373 (Attn: Gayle E. Bush, Esq.); (ii) (a) Akin Gump Strauss Hauer & Feld LLP, counsel for the Informal Committee, 1333 New Hampshire Avenue, N.W., Washington DC 20036 (Attn: James R. Savin, Esq.) and (b) Foster Pepper PLLC, counsel for the Informal Committee, 1111 3rd Avenue, Suite 3400, Seattle, WA 98101 (Attn: Jack Cullen, Esq.); (iii) Graham & Dunn PC, counsel for the Creditors' Committee, Pier 70, 2801 Alaskan Way, Suite 300, Seattle, WA 98121 (Attn: Mark D. Northrup, Esq.); (iv) (a) Ropes & Gray, LLP, counsel for the DIP Lenders, 1211 Avenue of the Americas, New York, NY 10036-8704 (Attn: Mark Somerstein, Esq.) and (b) Riddell Williams, P.S., counsel for the DIP Lenders, 1001 Fourth Avenue, Suite 4500, Seattle, WA 98154 (Attn: Joseph E. Shickich, Jr., Esq.); and (v) the Office of the U.S. Trustee, 700 Stewart Street, Suite 5103, Seattle, WA 98101 (Attn: Martin L. Smith, Esq.). **IF ANY OBJECTION TO CONFIRMATION OF THE PLAN IS NOT FILED AND SERVED STRICTLY AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO CONFIRMATION OF THE PLAN AND MAY NOT BE HEARD AT THE HEARING.** The Debtors and the Informal Committee may serve replies to such responses or objections by August 13, 2007.

**G. Temporary Allowance Motion Deadline.** Pursuant to Federal Rule of Bankruptcy Procedure 3018(a), and except as otherwise noted in the Disclosure Statement Order, **July 25, 2007 at 4:00 p.m. (prevailing Pacific Time)** (the "Temporary Allowance Motion Deadline") is fixed as the last date and time for filing and serving motions pursuant to Fed. R. Bankr. P. 3018(a) ("Temporary Allowance Motions") seeking temporary allowance of claims for the purpose of voting to accept or reject the Plan. Temporary Allowance Motions must be filed and served so that they are RECEIVED no later than the Temporary Allowance Motion Deadline. Temporary Allowance Motions that are not timely filed and served shall not be considered and the claims referred to therein shall not be counted in determining whether any Plan has been accepted or rejected. The Court will conduct a hearing beginning on August 1, 2007 at \_\_\_\_\_.m. (prevailing Pacific Time) (the "Temporary Allowance Motion Hearing Date") to consider all temporary allowance motions.

**H. Releases, Exculpations, and Injunctive Relief.** The Disclosure Statement describes, and the Plan includes, the following releases, exculpations, and injunctive relief:

- *Each holder of a Secured Notes Claim and the Indenture Trustee shall be deemed to have forever waived, released, and discharged the Non-Debtor Affiliates of any Liens, Claims, claims, causes of action, rights, or liabilities arising from the Guarantees granted to the holders of the Secured Notes Claims under the Indenture as well as any Secured Notes Deficiency Claims. In addition, the Confirmation Order shall authorize and direct the Indenture Trustee to take whatever action may be necessary or appropriate, in its reasonable discretion, to effectuate the foregoing, including, without limitation, providing a release of the Liens. (Section 10.3 of the Plan).*
- *On the Effective Date, and to the greatest extent permissible by law, (i) the Debtors and Reorganized Debtors, on behalf of themselves and their estates, (ii) all of the Debtors' respective officers, directors, employees, legal and financial advisors, and other representatives of the Debtors who served in such capacity on or subsequent to the Filing Date, in their capacity as such, (iii) all shareholders of the Debtors as of the Filing Date, including, without limitation, Northwest Capital, in its capacity as such and (iv) the members of the Informal Committee including their legal and financial advisors, in their capacity as such (collectively clauses (i) through (iv) being the "Released Parties", and each a "Released Party"), shall be deemed to and hereby unconditionally and irrevocably release each other from any and all claims or Causes of Action, known or unknown, relating to any pre-Filing Date acts or omissions, except that no Released Party shall be released from any act or omission that constitutes willful misconduct or fraud. (Section 10.4 of the Plan).*
- *The Debtors, the Reorganized Debtors, the Non-Debtor Affiliates, Northwest Capital, in its capacity as a shareholder of PT Holdings, the Informal Committee, the members of the Informal Committee in their capacities as such, the Indenture Trustee, in its capacity as such, the DIP Lenders, the Backstop Parties, and the Exit Financing Participants, and any of such parties' respective current and/or post-Filing Date and pre-Effective Date members, officers, directors, employees, advisors, attorneys, representatives, financial advisors, investment bankers, or agents and any of such parties' successors and assigns, shall not have or incur, and are hereby released from, any claim, obligation, cause of action, or liability to one another or to any Holder of any Claim or Interest, or any other party-in-interest, or any of their respective agents, employees, representatives, financial advisors, attorneys, or Affiliates, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of the Bankruptcy Cases, the negotiation and filing of this Plan, the filing of the Bankruptcy Cases, the pursuit of confirmation of this Plan, the consummation of the Plan, or the administration of this Plan or the property to be distributed under this Plan, except for their willful misconduct or fraud, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under this Plan. (Section 10.6 of the Plan).*
- *Except as otherwise expressly provided herein or in the Confirmation Order, all Persons or entities who have held, hold, or may hold Claims against or Interests in the Debtors are permanently enjoined, from and after the Effective Date, from: (i) commencing or continuing in any manner any action or other proceeding of any kind on any such Claim or Interest against any of the Reorganized Debtors or the Non-Debtor Affiliates on account of such Claims or Interests; (ii) the enforcement, attachment, collection, or recovery by any manner or means of any judgment, award, decree, or order against any Reorganized Debtor or Non-Debtor Affiliate with respect to such Claim or Interest; (iii) creating, perfecting, or enforcing any encumbrance of any kind against any Reorganized Debtor or Non-Debtor Affiliate or*

1 *against the property or interests in property of any Reorganized Debtor or Non-Debtor*  
2 *Affiliate with respect to such Claim or Interest; (iv) asserting any right of setoff, subrogation,*  
3 *or recoupment of any kind against any obligation owed to any Reorganized Debtor or Non-*  
4 *Debtor Affiliate or against the property or interest in property of any Reorganized Debtor or*  
5 *Non-Debtor Affiliate with respect to such Claim or Interest; and (v) pursuing any claim*  
6 *released pursuant to this section 11 of this Plan. (Section 10.7 of the Plan).*

7 **I. Additional Information.** Any party in interest wishing to obtain information about the  
8 solicitation procedures or copies of the Disclosure Statement or the Plan should (i) telephone the Balloting  
9 Agent at (888) 909-0100, (ii) write to the Balloting Agent at BMC Group, Inc., Re: Port Townsend Paper  
10 Corporation, 720 Third Avenue, 23rd Floor, Seattle, Washington 98104, or (iii) view such documents by  
11 accessing the Court's website: <http://www.wawb.uscourts.gov>. A PACER password and login are needed to  
12 access documents on the Court's website. A PACER password can be obtained at  
13 <http://www.pacer.psc.uscourts.gov>. Copies of the Plan and Disclosure Statement may also be accessed on the  
14 Balloting Agent's website at [www.bmcgroup.com/ptpc](http://www.bmcgroup.com/ptpc).

15 **J. Names of Debtors.** The names of each Debtor and their respective case numbers are as  
16 follows:

17 PT Holdings Company, Inc.	07-10340 (SJS)
18 PT Packaging Co., Inc.	07-10341 (SJS)
19 Port Townsend Paper Corporation	07-10342 (SJS)

20 DATED: \_\_\_\_\_, 2007  
21 Seattle, Washington

22 **BUSH STROUT & KORNFELD**

23 Gayle E. Bush, Esq.  
24 Katriana L. Samiljan, Esq.  
25 5500 Two Union Square  
26 601 Union Street  
27 Seattle, Washington 98101-2373  
28 Telephone: 206.292.2110

Counsel for the Debtors

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**FOSTER PEPPER PLLC**

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1111 3rd Avenue, Suite 3400  
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Telephone: 206.447.4400

Counsel for the Informal Committee of Senior Secured Noteholders

**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT, (II)  
DEADLINE FOR VOTING ON THE PLAN, (III) HEARING TO  
CONSIDER CONFIRMATION OF THE PLAN, AND (IV) DEADLINE  
AND PROCEDURES FOR FILING OBJECTIONS TO CONFIRMATION  
OF THE PLAN**

**BUSH STROUT & KORNFELD**  
LAW OFFICES

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601 Union Street  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

**EXHIBIT J**

**PUBLICATION NOTICE**

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**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT, (II)  
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HEARING DATE: AUGUST 15, 2007  
HEARING TIME: 9:30 A.M. (PREVAILING PACIFIC TIME)  
LOCATION: COURTROOM 8206  
RESPONSE DUE: AUGUST 6, 2007 AT 4:00 P.M. (PREVAILING PACIFIC TIME)

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In re: 07-10340 [Lead Case]

PT HOLDINGS COMPANY, INC., et al., Chapter 11

Debtors.

NOTICE OF (I) APPROVAL OF DISCLOSURE  
STATEMENT, (II) DEADLINE FOR VOTING ON THE  
PLAN, (III) HEARING TO CONSIDER CONFIRMATION OF  
THE PLAN, AND (IV) DEADLINE AND PROCEDURES FOR  
FILING OBJECTIONS TO CONFIRMATION OF THE PLAN

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On June 27, 2007, the United States Bankruptcy Court for the Western District of Washington at Seattle (the "Court") entered an order (the "Disclosure Statement Order") approving the Amended Disclosure Statement for Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (as it may be modified or amended from time to time, the "Disclosure Statement") filed by PT Holdings Company, Inc., Port Townsend Paper Corporation, and PTPC Packaging Co., Inc., debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors"), jointly with the Informal Committee of Senior Secured Noteholders (the "Informal Committee", and together with the Debtors, the "Plan Proponents").

2. The Court established **August 6, 2007 at 4:00 p.m. (prevailing Pacific Time)** as the deadline (the "Voting Deadline") by which all ballots accepting or rejecting the Amended Plan of Reorganization Under Chapter 11 of the Bankruptcy Code Jointly Proposed by the Debtors and the Informal Committee of Senior Secured Noteholders, dated June 26, 2007 (including all exhibits thereto and as the same may be modified or amended from time to time, the "Plan") must be received.

3. On **August 15, 2007 at 9:30 a.m. (prevailing Pacific Time)**, or as soon thereafter as counsel may be heard, a hearing will be held before the Honorable Samuel J. Steiner, United States Bankruptcy Judge, in Room 8206 of the United States Bankruptcy Court for the Western District of Washington at Seattle, 700 Stewart Street, #6301, Seattle, WA 98101 to consider confirmation of the Plan, and for such other and further relief as may be just (the "Confirmation Hearing"). The Confirmation Hearing may be adjourned or continued from time to time without further notice.

4. *Article X of the Plan contains certain releases, including releases by third parties of non-Debtor entities, exculpations and injunctive relief. You will be bound by the releases, exculpations, and injunctive relief under certain circumstances regardless of whether you vote to accept or reject the Plan.*

NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT, (II)  
DEADLINE FOR VOTING ON THE PLAN, (III) HEARING TO  
CONSIDER CONFIRMATION OF THE PLAN, AND (IV) DEADLINE  
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FO THE PLAN

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5. Any party in interest objecting to the Plan shall file objections on or before **August 6, 2007 at 4:00 p.m. (prevailing Pacific Time)**. Any objection to confirmation must: (i) be in writing; (ii) state the name and address of the objecting party and the nature of the claim or interest of such party; (iii) state with particularity the basis and nature of any objection or proposed modification to the Plan; (iv) be filed with the Court; and (v) be served on (i) Bush Strout & Kornfeld, counsel for the Debtors, 601 Union Street, Seattle, WA, 98101-2373 (Attn: Gayle E. Bush, Esq.); (ii) (a) Akin Gump Strauss Hauer & Feld LLP, counsel for the Informal Committee, 1333 New Hampshire Avenue, N.W., Washington DC 20036 (Attn: James R. Savin, Esq.) and (b) Foster Pepper PLLC, counsel for the Informal Committee, 1111 3rd Avenue, Suite 3400, Seattle, WA 98101 (Attn: Jack Cullen, Esq.); (iii) Graham & Dunn PC, counsel for the Creditors' Committee, Pier 70, 2801 Alaskan Way, Suite 300, Seattle, WA 98121 (Attn: Mark D. Northrup, Esq.); (iv) (a) Ropes & Gray, LLP, counsel for the DIP Lenders, 1211 Avenue of the Americas, New York, NY 10036-8704 (Attn: Mark Somerstein, Esq.) and (b) Riddell Williams, P.S., counsel for the DIP Lenders, 1001 Fourth Avenue, Suite 4500, Seattle, WA 98154 (Attn: Joseph E. Shickich, Jr., Esq.); and (v) the Office of the U.S. Trustee, 700 Stewart Street, Suite 5103, Seattle, WA 98101 (Attn: Martin L. Smith, Esq.).

6. Any party in interest wishing to obtain information about the solicitation procedures or copies of the Disclosure Statement or the Plan should (i) telephone the Balloting Agent at (888) 909-0100, (ii) write to the Balloting Agent at BMC Group, Inc., Re: Port Townsend Paper Corporation, 720 Third Avenue, 23rd Floor, Seattle, Washington 98104, or (iii) view such documents by accessing the Court's website: <http://www.wawb.uscourts.gov>. A PACER password and login are needed to access documents on the Court's website. A PACER password can be obtained at <http://www.pacer.psc.uscourts.gov>. Copies of the Plan and Disclosure Statement may also be accessed on the Balloting Agent's website at [www.bmcgroup.com/ptpc](http://www.bmcgroup.com/ptpc).

DATED: \_\_\_\_\_, 2007  
Seattle, Washington

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Noteholders