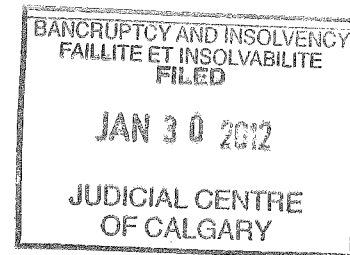


Deloitte.



COURT FILE NUMBER

25-1395703

COURT

**COURT OF QUEEN'S BENCH OF ALBERTA, IN
BANKRUPTCY**

JUDICIAL CENTRE

CALGARY

**IN THE MATTER OF CHOCOLATERIE BERNARD
CALLEBAUT PARTNERSHIP**

DOCUMENT

**FIRST REPORT OF THE TRUSTEE OF CHOCOLATERIE
BERNARD CALLEBAUT PARTNERSHIP**

DATED January 30, 2012

PREPARED BY DELOITTE & TOUCHE INC.

**ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT**

**BLAKE, CASSELS & GRAYDON LLP
3500, 855 – 2nd Street S.W.
Calgary, AB T2P 4J8
Attn: Kelly J. Bourassa/Ryan Zahara
Telephone: 403-260-9697/9628
Facsimile: 403-260-9700**

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ryan.zahara@blakes.com**

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APPENDICES

Appendix 1	Interim Statement of Receipts and Disbursements and Dividend Sheet, dated November 25, 2011
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Introduction and Background

Introduction

1. Pursuant to a Consent Order of the Court of Queen's Bench of Alberta (the "Court") granted on August 3, 2010 (the "Receivership Order"), Deloitte & Touche Inc. ("Deloitte") was appointed as receiver and manager (the "Receiver") of Chocolaterie Bernard Callebaut Partnership (the "Callebaut Partnership"), 1013988 Alberta Ltd., Chocolaterie Bernard Callebaut Ltd. ("CBCL") and 1054796 Alberta Ltd. ("105") (collectively "Callebaut"). Subsequently, on August 18, 2010, the Callebaut Partnership, CBCL and 105 made assignments in bankruptcy and Deloitte was appointed as trustee of the estates of the bankrupts (the "Trustee").

Background

1. The Receiver has prepared four reports, dated October 14, 2010, October 15, 2010, February 3, 2011 and January 27, 2012 (the "Reports"). The Receiver has also prepared three supplements to the third report, dated February 18, 2011, February 22, 2011 and March 18, 2011 (the "Supplements"). In addition, two confidential reports were provided to the Court on October 19, 2010 and October 20, 2010. All of the Reports and the Supplements can be accessed on Deloitte's website at www.deloitte.ca under the Insolvency and Restructuring link.
2. We highlight the following with respect to the administration of the receivership:
 - a. On October 19, 2010, the Court approved the sale of two parcels of land (the "Hwy 1 Lands") owned by 105 and located off of Highway 1 in Rocky View County, Alberta (the "Hwy 1 Sale").
 - b. On October 20, 2010, the Court approved the sale of all of Callebaut's right, title and interest in all of the assets of Callebaut to 1563181 Alberta Ltd., which is now known as Cococo Chocolatiers Inc. (the "Cococo Sale").
 - c. On March 24, 2011, the Court granted an Order (the "March 24 Order") declaring Bernard and Francesca Callebaut ("B&F Callebaut") in contempt of the Receivership Order and ordering them to pay costs of \$99,650 plus an additional \$50,000 (the "Damages") for the benefit of the unsecured creditors within six months of the March 24 Order having been granted (collectively the "Fines").

- d. Pursuant to the Order granted by the Court on March 23, 2011, funds totaling \$1,628,575 were transferred to the bankrupt estate of the Callebaut Partnership (the "Transfers"). The Transfers represented the net amount available from the Hwy 1 Sale, the Cococo Sale and revenues from Callebaut's post-receivership operations, net of the payment of operational and administrative expenses and payments to Callebaut's secured creditors, Alberta Treasury Branches ("ATB") and Invesco Mortgage Inc. ("Invesco"). The Receiver's legal counsel, Blake, Cassels & Graydon LLP ("Blakes"), completed an independent review of the security held by ATB and the security held by Invesco and determined that both were valid and enforceable.
 - e. The Receiver has now realized on all of the assets of Callebaut, the administration of the receivership is complete and the Receiver is applying to the Court for its discharge.
3. The first meeting of creditors to consider the affairs the Callebaut Partnership, CBCL and 105 was held on September 2, 2010 (the "Creditors' Meeting"). Three inspectors (the "Inspectors") were appointed at the Creditors' Meeting. At the first meeting of the Inspectors, which was held immediately following the Creditors' Meeting, the Inspectors unanimously approved the Trustee retaining Blakes as legal counsel.
4. This report represents the first report of the Trustee of the bankrupt estate of the Callebaut Partnership (the "First Report"). It is being filed in support of the Trustee's application on February 6, 2012 (the "February 6 Application") seeking the following:
 - a. Approval of the Trustee setting off the amount of the Fines from the dividend payable to Mr. Callebaut (the "BC Dividend") from the bankrupt estate of the Callebaut Partnership (the "Estate");
 - b. Approval of the Trustee's proposal that the funds remaining in the Estate on account of the Damages be made available for the benefit of the unsecured creditors of the Estate, excluding Mr. Callebaut; and
 - c. Approval of the payment of final dividends to the unsecured creditors of the bankrupt estate of the Callebaut Partnership, including the BC Dividend, 30 days following the February 6 Application.

The Potential *ABCA* Claim

5. As detailed in the Receiver's third report, Blakes reviewed the mortgage on the Hwy 1 Lands and advised that a potential claims may exist against B&F Callebaut in their capacity as the sole directors and officers of 105 for breach of fiduciary duty under Section 122 of the *Alberta Business Corporation Act* (the "*ABCA*") and/or as an oppression action under Section 242 of the *ABCA* (the "Potential *ABCA* Claim"). This is based on the fact that it appears that the mortgage on the Hwy 1 Lands was entered into in breach of the bylaws of 105.
6. At the second meeting of the Inspectors, held on February 1, 2011, the Trustee advised the Inspectors of the Potential *ABCA* Claim. The Inspectors unanimously approved a motion that the Trustee would not pursue the Potential *ABCA* Claim but would notify Callebaut's creditors of their ability to undertake proceedings with respect to the Potential *ABCA* Claim pursuant to Section 38 of the *Bankruptcy and Insolvency Act* (the "*BIA*") (the "Section 38 Notices"). The Receiver issued the Section 38 Notices to all known creditors of Callebaut on or around August 2, 2011. No creditor has advised that they would like to take over conduct of the Potential *ABCA* Claim pursuant to Section 38 of the *BIA*.

Claims Review

7. The Trustee reviewed the proofs of claim filed in the bankrupt estate of the Callebaut Partnership, including the proof of claim filed by Bernard Callebaut on or around February 8, 2011 in the amount of \$4,068,101 (the "BC Claim"). Following its initial review of the BC Claim, the Trustee was contacted by representatives of Cococo, who expressed concerns as to the validity of the BC Claim. Pursuant to the Cococo Sale, Cococo had acquired books and records related to the operations of Callebaut and had also retained many former Callebaut employees. Representatives of Cococo provided the Trustee with additional information, based on the books and records of Callebaut and the recollections of former Callebaut employees, which raised questions as to the validity of the BC Claim. The Trustee reviewed the additional information provided, requested follow up information and met with representatives from Cococo (including former Callebaut employees) to discuss the information provided and the issues raised with respect to the validity of the BC Claim. Based on its review, the Trustee issued a Notice of Disallowance on January 27, 2012 (the "Disallowance") to Mr. Callebaut, which disallowed \$173,688 of the BC Claim. The reasons for the Disallowance are summarized below:

Reason for Disallowance	Amount Disallowed
Business cheques payable to Callebaut were deposited to Mr. Callebaut's personal bank account and credit notes were later issued by Callebaut to reverse the invoices to which these payments related.	\$25,887
Receipts for the sale of product samples to Callebaut employees were collected personally by Mr. Callebaut. The amount disallowed is based on estimated receipts of \$600 per month over 8 months of the year for a period of 7 years.	\$33,600
Selected individuals were employed by Mr. Callebaut personally during 2009 and 2010 but were paid by Callebaut with no corresponding adjustment being made to the shareholder loan account.	\$32,399
Personal credit card expenses of B&F Callebaut were paid by Callebaut with no corresponding adjustment being made to the shareholder loan account.	\$69,501
The Trustee was unable to locate any backup for this amount in the financial records of Callebaut.	\$12,301
Total	\$173,688

8. The Trustee has admitted the remaining balance of the BC Claim at \$3,894,441. The Trustee understands that Mr. Callebaut does not intend to appeal the Disallowance.
9. In addition to the information which resulted in the Disallowance, Cococo raised the following concerns (the "Additional Issues") as to the validity of the BC Claim:
 - a. Dividends may have been declared at a time when Callebaut was insolvent;
 - b. Dividends may have been declared at a time when the preferred shares of Callebaut were not fully redeemed;
 - c. Appropriate resolutions may not have been prepared for selected dividend transactions;
 - d. Transactions involving Francesca Callebaut may not have been differentiated from those involving Bernard Callebaut (the issues identified in a. through d. will collectively be referred to as the "Legal Issues"); and
 - e. Lapses in the overall accounting practices of Callebaut may call into question the validity of the entire shareholder loan (the "Accounting Issue").
10. The Trustee reviewed the Legal Issues in conjunction with its legal counsel and concluded that it had insufficient evidence to support any further disallowance of the BC Claim. The Trustee also reviewed the Accounting Issue and concluded that the cost of the Trustee undertaking further review of the books and records of Callebaut would be prohibitive, given the evidence provided. At the fourth meeting of the Inspectors, held on November 16, 2011 (the "Fourth Meeting"), the Trustee reviewed the Additional Issues with the Inspectors (we note that one of the Inspectors was absent from the Fourth Meeting due to a conflict of interest). The Inspectors were in agreement with the Trustee's intention not to take any further action with respect to the Additional Issues. Cococo has been advised that, should it wish to challenge the admitted portion of the *BC Claim*, it has the ability to undertake proceedings pursuant to Section 38 of the *BIA*.

The Fines

11. As noted above, pursuant to the March 24 Order, B&F Callebaut were found to be in contempt of the Receivership Order and ordered to pay the Fines within six months of the March 24 Order. To date, the Fines have not been paid as, based on the Trustee's discussions with B&F Callebaut, the Trustee's intention was to offset the Fines against any dividends payable to Mr. Callebaut from the Estate. Mr. Callebaut is the largest creditor of the Callebaut Partnership, with the BC Claim, as allowed, representing 76% of the total proven unsecured claims.
12. The Trustee is of the opinion that Mr. Callebaut should not be entitled to share in any dividend payable as a result of the Damages being repaid to the Estate. Mr. Callebaut has advised the Trustee that he will waive any right he may have to any dividend payable from the Damages, once paid into the Estate.

Distributions

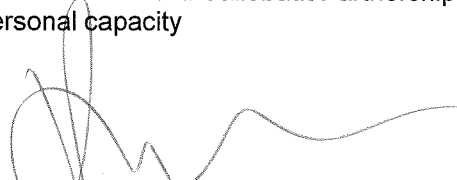
13. At the Fourth Meeting, the Inspectors approved the Trustee making an interim distribution of \$1.0 million (the "Interim Distribution") of which \$801,908 was held-back, pending final determination of the BC Claim and two other unsecured claims and \$198,092 was paid to the proven unsecured creditors of the Estate. The Interim Distribution represented a payment of approximately 18% of the proven unsecured claims. A copy of the Interim Statement of Receipts and Disbursements and the Dividend Sheet, both dated November 25, 2011, are attached as "Appendix 1".
14. Invesco has indicated that it has priority with respect to any payment due to Mr. Callebaut, pursuant to the BC Claim, by virtue of a general security agreement, granted to it by Mr. Callebaut (the "Invesco GSA"). The Trustee understands that Mr. Callebaut is aware of the Invesco GSA and may be assigning the BC Dividend to Invesco. Absent such an assignment, the Trustee does not have sufficient information to allow it to re-direct the BC Dividend to Invesco.
15. We have been advised by Cococo that it may wish to pursue the Potential *ABCA Claim* or raise further challenges to the BC Claim pursuant to Section 38 of the *BIA* (the "Potential Section 38 Proceedings"). Should Cococo proceed in this manner, it may wish to delay the payment of the BC Dividend, pending the determination of the Potential Section 38 Proceedings.
16. The Trustee intends to proceed to pay final dividends to the unsecured creditors of the Estate, including the BC Dividend, 30 days following the February 6 Application, unless otherwise directed by the Court.

Conclusion

17. This report is being filed in support of the February 6 Application, at which the Trustee will be seeking the following:

- a. Approval of the Trustee setting off the amount of the Fines from the BC Dividend;
- b. Approval of the Trustee's proposal that the funds remaining in the Estate on account of the Damages be made available for the benefit of the unsecured creditors of the Estate, excluding Mr. Callebaut; and
- c. Approval of the payment of final dividends to the unsecured creditors of the bankrupt estate of the Callebaut Partnership, including the BC Dividend, 30 days following the February 6 Application.

DELOITTE & TOUCHE INC.,
in its capacity as Trustee of the bankrupt estate of
Chocolaterie Bernard Callebaut Partnership and not in
its personal capacity



Victor P. Kroeger CA•CIRP, CFE
Senior Vice President

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Form 12
 Interim Statement of Receipts and Disbursements

RECEIPTS

1. Miscellaneous

Transfer from receivership	1,500,000.00	1,500,000.00
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TOTAL RECEIPTS

1,500,000.00

DISBURSEMENTS

2. Miscellaneous

Bank charges	40.80	40.80
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TOTAL DISBURSEMENTS

40.80

Note: How much of the total disbursements was paid for services provided by persons related to the trustee?

0.00

Amount available for distribution

1,499,959.20

3. Levy payable under section 147 of the Act

9,904.69

4. Unsecured creditors

Proved claims of	1,091,451.46				
Current dividend	18.15%	198,091.71	less levy	9,904.69	188,187.12

5. Amount retained in the Trust account by the Trustee:

1,301,867.49

Notes:

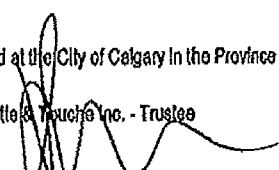
1) Claims totaling \$4,418,377.00 remain subject to further review. \$801,908.29 has been held-back pending final resolution of these claims.

2) Dividend is based on a total payment of \$1 million (including holdback)

3) Pursuant to Section 215.1 of the Bankruptcy and Insolvency Act, claims submitted in Euro and US currency have been converted to Canadian currency using the exchange rate as at the date of initial bankruptcy event, August 3, 2010.

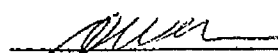
Dated at the City of Calgary in the Province of Alberta, this 26th day of November 2011.

Deloitte & Touche Inc. - Trustee


 700 Bankers Court, 850 - 2nd Street SW
 Calgary AB T2P 0R8
 Phone: (403) 267-1777 Fax: (403) 260-4077

Approved by the following Inspectors:

George Mylonas


 Aubrey Wells

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Form 12
 Interim Statement of Receipts and Disbursements

RECEIPTS

1. Miscellaneous

Transfer from receivership	1,500,000.00	1,500,000.00
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TOTAL RECEIPTS

1,500,000.00

DISBURSEMENTS

2. Miscellaneous

Bank charges	40.80	40.80
--------------	-------	-------

TOTAL DISBURSEMENTS

40.80

Note: How much of the total disbursements was paid for services provided by persons related to the trustee?

0.00

Amount available for distribution

1,499,959.20

3. Levy payable under section 147 of the Act

9,904.59

4. Unsecured creditors

Proved claims of	1,091,451.46	
Current dividend 18.15%	198,091.71	less levy 9,904.59
		188,187.12

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Notes:

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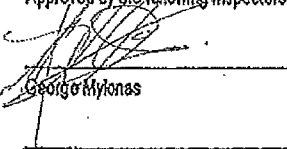
Dated at the City of Calgary in the Province of Alberta, this 25th day of November 2011.

Defolter & Touché Inc. - Trustee

700 Bankers Court, 850 - 2nd Street SW
 Calgary AB T2P 0R8
 Phone: (403) 267-1777 Fax: (403) 260-4077

Approved by the following inspectors:


 George Mylonas


 Aubrey Wells

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Total		Interim Payment \$	Current			
		Dividend \$	Levy \$		Payment \$	Dividend \$	Levy \$	Payment \$
Unsecured								
1663181 Ab Ltd (Ca de Co Inc.) 1313 1st St SE Calgary AB T2G 5L1 2411	55,487.37	10,070.62	503.52	9,567.10	0.00	10,070.62	503.52	9,567.10
1663181 AB Ltd (Conestoga Cold Storage) 1313 1st St SE Calgary AB T2G 5L1	1,923.10	349.03	17.45	331.58	0.00	349.03	17.45	331.58
1663181 AB Ltd (Design Carpentry and Woodwork Canada) 1313 1st SE Calgary AB T2G 5L1	20,766.48	3,768.99	188.45	3,580.54	0.00	3,768.99	188.45	3,580.54
393656 AB Ltd o/a Canmore Courier 8-106 ELK RUN BLVD. Canmore AB T1W 1K3 Cust# 2355	703.41	127.66	6.38	121.28	0.00	127.66	6.38	121.28
A-Astro Plumbing and Gasfitting #117, 1919 - 27th AVENUE NE Calgary AB T2E 7E4	20,421.46	3,706.37	185.32	3,521.05	0.00	3,706.37	185.32	3,521.05
Argo Partners (Cole Freight Inc) 12 West 37th Street, 9th Fl. New York NY 10018 USA	33,976.05	6,166.44	308.32	5,858.12	0.00	6,166.44	308.32	5,858.12
Argo Partners (Cole International Inc) 12 West 37th Street, 9th Fl. New York NY 10018 USA	36,169.53	6,562.74	328.14	6,234.60	0.00	6,562.74	328.14	6,234.60
Argo Partners (Monarch Messenger Services Ltd) 12 West 37th Street, 9th Fl. New York NY 10018 USA 4215	7,143.16	1,296.44	64.82	1,231.62	0.00	1,296.44	64.82	1,231.62
Assiniboine Contracting Ltd. BOX 72152 RPO GLEMORE LANDING 1600, 90TH AVE SW Calgary AB T2V 6H9	1,316.70	238.97	11.95	227.02	0.00	238.97	11.95	227.02
Bakemark Ingredients Canada Limited 2480 VIKING WAY Richmond BC V6V 1N2	2,380.02	431.96	21.60	410.36	0.00	431.96	21.60	410.36
Bakery and Food Equipment 9034 SCURFIELD DR. N.W. Calgary AB T3L 1V4 2689	1,636.16	296.95	14.85	282.10	0.00	296.95	14.85	282.10
Barry Callebaut Belgium N.V 600 West Chicago Ave Chicago IL 60654 USA	376,840.85	68,394.29	3,419.71	64,974.58	0.00	68,394.29	3,419.71	64,974.58

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
BENSON, KARIN 126 COPPERFIELD MANOR SE Calgary AB T2Z 4R9	1,677.00	304.37	15.22	289.15	0.00	304.37	15.22	289.15
Benzel's Bretzel Bakery 5200 6 Ave Altoona PA 16602 USA CU #1290	2,551.13	463.01	23.15	439.86	0.00	463.01	23.15	439.86
Calgary Flanels Ltd Partnership PO BOX 1540 STATION M Calgary AB T2P 3B9	17,682.00	3,209.17	160.46	3,048.71	0.00	3,209.17	160.46	3,048.71
Calgary Lighting Products 5336 - 1A STREET S.W. Calgary AB T2H 1Y5 736-45044	745.59	135.32	6.77	128.55	0.00	135.32	6.77	128.55
Canada Revenue Agency - Payroll 9700 Jasper Avenue Edmonton AB T5J 4C8	2,461.54	446.75	22.34	424.41	0.00	446.75	22.34	424.41
Canada Revenue Agency (GST) 9700 Jasper Avenue Edmonton AB T5J 4C8	35,465.39	6,436.76	321.84	6,114.92	0.00	6,436.76	321.84	6,114.92
CARMICHAEL ENGINEERING LTD. 3822 de Courtral Montreal QC H3S 1C1 Cust.no. 300292	18,586.85	3,373.40	168.67	3,204.73	0.00	3,373.40	168.67	3,204.73
CASCADES BOXBOARD Group 531 GOLSPIE STREET Winnipeg MB R2K 2T9 260946	3,071.00	557.37	27.87	529.50	0.00	557.37	27.87	529.50
CDN. Corps of Commissioners PO BOX 625, STN. M Calgary AB T2P 2J2	543.92	98.72	4.94	93.78	0.00	98.72	4.94	93.78
CSC Ltd 4039 - 16 ST SE Calgary AB T2G 3R8	2,161.95	392.38	19.62	372.76	0.00	392.38	19.62	372.76
DataMarks Systems Inc 2800 FRANCIS-HUGHES AVENUE Laval QC H7L 3Y7	2,939.33	533.47	26.67	506.80	0.00	533.47	26.67	506.80
DSL Ltd. 14520 128 AVENUE Edmonton AB T6L 3H3 11800	667.58	121.16	6.06	116.10	0.00	121.16	6.06	116.10
Emans Smith Anderson Engineering Ltd. 420, 840-6th Ave. SW Calgary AB T1S 1W2	2,257.50	409.72	20.49	389.23	0.00	409.72	20.49	389.23
Enmax 1585 27 Ave NE Calgary AB T2E 8Y2 500330824	7,374.02	1,338.34	66.92	1,271.42	0.00	1,338.34	66.92	1,271.42

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
Evans Nalckear Chartered Accountants 2810, 715 - 5 Ave SW Calgary AB T2P 2X0	9,169.26	1,682.35	83.12	1,579.23	0.00	1,682.35	83.12	1,579.23
Fratello Coffee Co 4021-9 STREET SE Calgary AB T2G 3C7 Cust No. BER001	2,574.30	467.22	23.36	443.86	0.00	467.22	23.36	443.86
FROESE, CAREY 211 116-7A STREET N.E. Calgary AB T2E 0C7	3,224.69	585.28	29.28	556.00	0.00	585.28	29.28	556.00
G4S Cash Solutions (Can) Ltd PO BOX 6770 STATION F Toronto ON M4Y 2T1 customer no: 20275263	3,136.14	589.19	28.46	540.73	0.00	589.19	28.46	540.73
GIBSON, LESLEY 303 Silver valley Dr NW Calgary AB T5B 4B8	961.54	174.51	8.73	165.78	0.00	174.51	8.73	165.78
Great West Life Assurance Co. Attn: Lisa Simonovic 60 Osborne St N Winnipeg MB R3C 1V3 159376	33,335.27	6,050.15	302.51	5,747.64	0.00	6,050.15	302.51	5,747.64
Hacco-Van Meulenbeke INDUSTRIEWEG 11, B-2390 Oostmalle Belgium	8,483.04	1,539.62	76.98	1,462.64	0.00	1,539.62	76.98	1,462.64
Harlan Falbanks - CGY #1, 2355 52 Ave SE Calgary AB T2C 4X7	4,003.08	726.53	36.33	690.20	0.00	726.53	36.33	690.20
HUANG, WEI DONG (David) 303 1212 13 AVE SW Calgary AB T3C 0T1	560.72	101.77	5.09	96.68	0.00	101.77	5.09	96.68
ICAM S.P.A VIA PESCATORI, 53 Lecco LC 23900 USA	3,640.40	660.71	33.04	627.67	0.00	660.71	33.04	627.67
Imprepack N.V GENTSESTEENWEG 280-282 1080 Brussels AB Belgium	119,276.84	21,648.01	1,082.39	20,565.62	0.00	21,648.01	1,082.39	20,565.62
Jadler Industries Ltd #126, 10615-48th ST S.E. Calgary AB T2C 2B7 44517	91.35	16.58	0.83	15.75	0.00	16.58	0.83	15.75
JANG, JINKYOUNG (HELENA) #108B 2905 UNWIN RD Calgary AB T2N 4M6	378.48	68.69	3.43	65.26	0.00	68.69	3.43	65.26
Josef Jansen GmbH & Co. KG Wittensteinstr, 202-204, 42285 Wuppertal 20220-1 Germany	4,016.90	729.04	36.45	692.59	0.00	729.04	36.45	692.59
Kallen Graphics 3, 3516 - 26 STREET NE Calgary AB T1Y 4T7	11,338.78	2,057.92	102.90	1,955.02	0.00	2,057.92	102.90	1,955.02

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
 In the matter of the bankruptcy of
 Chocolaterie Bernard Callebaut Partnership
 of the City of Calgary, in the Province of Alberta

Date declared: November 25, 2011

	Claim \$	Total			Interim Payment \$	Current		
		Dividend \$	Levy \$	Payment \$		Dividend \$	Levy \$	Payment \$
KNOTT, CHRISTA 366 BRAEGLEN CR SW Calgary AB T2W 1B6	4,184.89	759.50	37.98	721.52	0.00	759.50	37.98	721.52
KWAN, JACQUELINE 107 SCENIC HILL CLOSE Calgary AB T3L 1R1	123.37	22.39	1.12	21.27	0.00	22.39	1.12	21.27
LI, TAN 7023 TEMPLE DRIVE, N.E. Calgary AB T1Y 4Z4	3,934.06	714.01	35.70	678.31	0.00	714.01	35.70	678.31
Lucerna Foods, A division of Canada Safeway Ltd 1020 - 84 AVENUE N.E. Calgary AB T2E 7V8 Customer no. 45262	11,941.03	2,167.22	108.36	2,058.86	0.00	2,167.22	108.36	2,058.86
Manuel Laitrue Belgian Patisserie & Bread Shop 1331 1st Street SE Calgary AB T2G 6L1 6004	42.50	7.71	0.39	7.32	0.00	7.71	0.39	7.32
MARTIN, OWEN 2640 34 AVE NW Calgary AB T2L 0V5	2,327.11	422.36	21.12	401.24	0.00	422.36	21.12	401.24
Mathews Group LLP SUITE 201, 1508 8 STREET SW Calgary AB T2R 1R6 ChoBCPart	19,270.00	3,497.39	174.87	3,322.52	0.00	3,497.39	174.87	3,322.52
MAYSON, LARISSA 404, 1334 13th AVE, S.W. Calgary AB T3C 3S2	1,510.87	274.21	13.71	260.50	0.00	274.21	13.71	260.50
MILLER, CAROLE 2640 34 AVE NW Calgary AB T2L 0V5	1,151.04	208.91	10.45	198.46	0.00	208.91	10.45	198.46
Moodys LLP Tax Advisors 1209, 715 - 6 AVE. SW Calgary AB T2P 2X6	6,954.68	1,262.23	63.11	1,199.12	0.00	1,262.23	63.11	1,199.12
MPAK Plastics 5319 3rd St SE Calgary AB T2H 1J7 2935	5,085.73	923.03	46.15	876.88	0.00	923.03	46.15	876.88
Mumane Specialties Inc. 607 Northwest Ave Northlake IL 60164 USA	5,570.63	1,011.03	50.55	960.48	0.00	1,011.03	50.55	960.48
N2 Ingredients Inc 2907 Portland Drive Oakville ON L6H 5B4	1,406.08	255.19	12.76	242.43	0.00	255.19	12.76	242.43
NGO, LUN 159 DOUGLAS WOODS HILLS SE Calgary AB T2Z 3B2	913.16	165.73	8.29	157.44	0.00	165.73	8.29	157.44
Northstar Sports BOX 28008 RPO CRANSTON Calgary AB T3M 1K4	756.00	137.21	6.88	130.35	0.00	137.21	6.88	130.35

District of Alberta
 Division No. 02 - Calgary
 Court No. 25-1395703
 Estate No. 25-1395703

DIVIDEND SHEET
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Oriol & Fontanel 21 rue Charles Chalot 21 Montreymarie St Etienne France	52,143.88	9,463.79	473.18	8,990.61	0.00	9,463.79	473.18	8,990.61
Otis Elevator Company et al. Attn Credit/Collection 1st floor 1 Farm Springs Farmington CT 06032 USA	2,505.58	454.75	22.74	432.01	0.00	454.75	22.74	432.01
Oxford Properties Retail Holdings Inc Royal Bank Plaza North Tower, 200 Bay St. Suite 900 Toronto ON M5J 2J2	12,802.88	2,323.64	116.18	2,207.46	0.00	2,323.64	116.18	2,207.46
Pacific Coast Fruit Products Ltd. 34352 INDUSTRIAL WAY Abbotsford BC V2S 7M6 Invoice 32427	1,002.07	181.87	9.09	172.78	0.00	181.87	9.09	172.78
Paramount Business Solutions PO BOX 76147 Calgary AB T2Y 2Z0 CHOBEB	1,617.00	293.48	14.67	278.81	0.00	293.48	14.67	278.81
PATEL, INDIRA 23 SADDLEBROOK MEWS NE Calgary AB T3J 0B3	75.47	13.70	0.69	13.01	0.00	13.70	0.69	13.01
PEIRCE, DARGY #310, 605 SPRING CREEK RD Calgary AB T1W 0C5	692.31	125.65	6.28	119.37	0.00	125.65	6.28	119.37
Pitney Bowes C/o Bankruptcyhighway.com PO Box 57100 Toronto ON M8Y 3Y2 PBSBK0002212	1,206.83	219.03	10.95	208.08	0.00	219.03	10.95	208.08
Praxair Distribution C/o RMS Bankruptcy Recovery Services PO Box 5216 Timonium, Maryland 21094	2,088.65	379.08	18.95	360.13	0.00	379.08	18.95	360.13
Ricoh Canada Inc 5520 Explorer Dr, Suite 300 Mississauga ON L4W 5L1 customer no. 732005275	893.64	125.89	6.29	119.60	0.00	125.89	6.29	119.60
RMV Publications Ltd 200, 1131 Kensington Rd NW Calgary AB T2N 3P4 WCR4332	2,457.00	445.93	22.30	423.63	0.00	445.93	22.30	423.63
S.A Belgian Sweets Design N.V C/o Colace North America Inc 50 Mistone Rd, Bldg 100, ste 300 East Windsor NJ 08520 USA 400530101	3,149.60	571.63	28.68	543.05	0.00	571.63	28.68	543.05

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SACKMAN, AMANDA 93 DOUGLAS GLEN CIRCLE SE Calgary AB T2Z 3T2	349.94	63.51	3.18	60.33	0.00	63.51	3.18	60.33
Sahasrabudhe & Associates Inc 232 Diamond Point SE Calgary AB T2J 7B8 1050	2,887.60	524.06	26.20	497.86	0.00	524.06	26.20	497.86
SAITO, KAREN #30 Fairholme Place Calgary AB T1L 1C1	258.19	46.86	2.34	44.52	0.00	46.86	2.34	44.52
SAITO, MIO PO BOX 2394 #30 FAIR HOLME PL Banff AB T1L 1C1	1,065.62	193.40	9.87	183.73	0.00	193.40	9.67	183.73
SEIZE, PAULINE 45 PETER BUCKLEY DRIVE Calgary AB B4E 1W7	1,281.81	232.64	11.83	221.01	0.00	232.64	11.83	221.01
SEKHON, GURPREET #1117, 16989-24 ST SW Calgary AB T2Y 0H9	80.61	14.63	0.73	13.90	0.00	14.63	0.73	13.90
Senfas 18 Av P. Valery ZA DES ESPINAUX, 30340 ST PRIVAT DES VIEUX France 088041	16,192.54	2,938.85	146.94	2,791.91	0.00	2,938.85	146.94	2,791.91
Signature Press Inc #4, 2023 2nd AVE SE Calgary AB T2E 6K1 37767/37840	2,170.81	393.99	19.70	374.29	0.00	393.99	19.70	374.29
SimplexGrinnell 60 Technology Dr Westminster MA 01441 USA Customer PO 3190	897.23	162.84	8.14	154.70	0.00	162.84	8.14	154.70
Supreme Office Products Ltd. 310 Henderson Drive Regina SK S4P 3W8 e55777	4,541.68	824.29	41.21	783.08	0.00	824.29	41.21	783.08
TAGGART, DIANE 123 WOODSTOCK RD SW Calgary AB T2W 5W3	444.87	80.74	4.04	76.70	0.00	80.74	4.04	76.70
Tonic Systems Inc C/o Coface North America Inc 50 Millstone Rd Bldg 100 Ste 360 East Windsor NJ 08520 USA	1,316.28	238.90	11.95	226.95	0.00	238.90	11.95	226.95
TRAN, QUANG 10 SOMERSIDE CREST SW Calgary AB T2Y 4G8	2,867.09	520.36	26.02	494.34	0.00	520.36	26.02	494.34
TriQuest Services Ltd BAY 11, 3716 56TH AVE. S.E. Calgary AB T2C 2B5	2,875.58	621.90	26.10	495.80	0.00	621.90	26.10	495.80

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TSURUMI, TOMOKO P.O. BOX 65 Banff AB T1L 1A2	1,072.47	194.65	9.73	184.92	0.00	194.65	9.73	184.92
UNFI Canada Grocery Central 8755 Keele St Concord ON L4K 2N1 7195229	1,169.20	210.39	10.62	199.87	0.00	210.39	10.62	199.87
Unicom Graphics 4601 MANITOBA ROAD, S.E. Calgary AB T2G 4B9 56298	1,899.45	344.74	17.24	327.50	0.00	344.74	17.24	327.50
Unisource Canada Inc 60 East Wilmet Street Richmond Hill ON L4B 3Z3 cust no. 220829	31,289.07	5,678.77	283.94	5,394.83	0.00	5,678.77	283.94	5,394.83
UPADHYAY, KALPANA 487 Taracova Estate Drive Calgary AB T3J 4S7	627.69	113.96	5.70	108.26	0.00	113.96	5.70	108.26
WOHLGEMUTH, WENDY 43 HIDDEN VALLEY LINK NW Calgary AB T3A 5K3	1,477.00	288.07	13.40	254.67	0.00	288.07	13.40	254.67
Wolfech Inc 147 SIERRA VISTA CLOSE S.W. Calgary AB T3H 3B8	4,016.44	728.96	36.45	692.51	0.00	728.96	36.45	692.51
WONG, TSZ (POLLY) #508, 630-8th AVE SE Calgary AB T2G 6T2	346.91	62.96	3.15	59.81	0.00	62.96	3.15	59.81
WR Display and Packaging 30 PLYMOUTH STREET Winnipeg MB R2X 2V7 253542	173.63	31.49	1.57	29.92	0.00	31.49	1.57	29.92
ZANGEK, IRENA 11423 COVENTRY BLVD NE Calgary AB T3K 4A4	1,480.77	288.75	13.44	255.31	0.00	288.75	13.44	255.31
Zesta Engineering Ltd. 212 Watline Ave Mississauga ON L4Z 1P4 PO002877	3,953.25	717.49	35.87	681.62	0.00	717.49	35.87	681.62
Total:	1,091,451.46	198,091.71	9,904.59	188,187.12	0.00	198,091.71	9,904.59	188,187.12
Grand Totals:	1,091,451.46	198,091.71	9,904.59	188,187.12	0.00	198,091.71	9,904.59	188,187.12