



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c. S.5, AS AMENDED**

- and -

**IN THE MATTER OF ABITIBIBOWATER INC.
doing business as RESOLUTE FOREST PRODUCTS**

- and -

IN THE MATTER OF FIBREK INC.

DECISION

After considering all of the submissions made to us, we dismiss the application (the “Application”) made by Mercer International Inc. (“Mercer”) for a hearing on the merits before the Ontario Securities Commission based on Mercer’s application dated March 28, 2012. The Bureau de Décision et de Révision (the “Bureau”) is properly seized of matters related to the take-over bids made by AbitibiBowater Inc. (“AbitibiBowater”) and Mercer, respectively, for all of the shares of Fibrek Inc. (“Fibrek”). The Bureau has (i) previously held a hearing on the merits related to the application by AbitibiBowater to cease trade the issue of special warrants by Fibrek to Mercer, and (ii) has scheduled a hearing for 9:30 a.m. on Monday, April 2, 2012 to consider an application by Mercer on substantially the same terms as the Application. While in our view we have jurisdiction to hear the Application on the merits, we do not believe that the public interest is served in these circumstances by holding a simultaneous hearing with the Bureau on the Application.

DATED at Toronto this 30th day of March, 2012.

“James E. A. Turner”

James E. A. Turner

“Mary G. Condon”

Mary G. Condon

“Judith N. Robertson”

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