

District of Ontario  
 Division No. 07 - Hamilton  
 Court No. 32-157239  
 Estate No. 32-157239

FORM 12  
 Interim Statement of Receipts and Disbursements  
 (Other than Summary Administration and Consumer Proposals)

In the matter of the bankruptcy of  
 I. Waxman & Sons Limited  
 of the City of Hamilton, in the Province of Ontario

**RECEIPTS:**

1. Miscellaneous			
Transfer from other bank account		6,470,499.00	
Interest allocation		1,055,162.95	
Miscellaneous other receipts		82.00	
Advance from receiver		29,718,055.88	
Recovery of settlement		625,000.00	37,868,799.83
<b>TOTAL RECEIPTS:</b>			<b>37,868,799.83</b>

**DISBURSEMENTS:**

2. Fees Paid			
To official receiver		150.00	150.00
3. Notice of first meeting:			
Local paper		1,076.34	1,076.34
4. Trustee's remuneration:			
Trustee's fees		422,155.65	
GST charged on Trustee remuneration		22,278.64	444,434.29
5. Legal fees and legal services costs (taxed):			
Legal Counsel to estate		669,661.60	669,661.60
6. Federal and Provincial taxes:			
GST paid on disbursements exclusive of fees		14,469.39	
HST paid on disbursements exclusive of fees		51.68	
GST on legal fees		21,458.32	35,979.39
7. Deemed Trust Claim (crown- Federal):		4,580.39	4,580.39
8. Miscellaneous:			
Bank charges		458.63	
Legal fees/disbursements		2,826.20	3,284.83
<b>TOTAL DISBURSEMENTS:</b>			<b>1,159,166.84</b>

Amount available for distribution **36,709,632.99**

9. Levy payable under section 147 of the Act				148,998.37
10. Secured creditors				
Dividend		1,312,341.80	less levy	3,280.85
				1,309,060.95
11. Unsecured creditors				
Proved claims of		54,886,666.87		
Interim dividend	62.59%	34,350,958.38	less levy	144,543.75
Current dividend	1.71%	936,048.02	less levy	1,173.77
				34,206,414.63
				934,874.25

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

110,284.79

Dated at the City of Toronto in the Province of Ontario, this 8th day of September 2010.

Deloitte & Touche Inc. - Trustee

\_\_\_\_\_  
181 Bay Street, Suite 1400  
Toronto ON M5J 2V1  
Phone: (416) 601-6150 Fax: (416) 601-6690

Approved by the following inspectors:

\_\_\_\_\_  
Michael Waxman

\_\_\_\_\_  
Stuart Walker

Taxed at the sum of \$ \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Registrar

**DIVIDEND SHEET**  
In the matter of the bankruptcy of  
I. Waxman & Sons Limited  
of the City of Hamilton, in the Province of Ontario

Date declared: September 7, 2010

Claim \$	Total				Interim Payment \$	Current		
	Dividend \$	Levy \$	Payment \$	Dividend \$		Levy \$	Payment \$	
<b>Unsecured</b>								
Air Liquide Canada Inc.,	1,652.28	1,062.27	4.39	1,057.88	1,044.77	13.10	(0.01)	13.11
All Type Metal Stampings	13,957.52	8,973.38	37.06	8,936.32	8,825.48	110.62	(0.22)	110.84
Argo Partners (re: Top Lift Enterprises Inc.)	4,037.66	2,595.84	10.72	2,585.12	2,553.06	32.00	(0.06)	32.06
Argo Partners (re: Bon L Canada)	41,181.27	26,475.69	109.33	26,366.36	26,039.28	326.38	(0.70)	327.08
Argo Partners (re: Court International Inc.)	7,464.97	4,799.27	19.82	4,779.45	4,720.17	59.16	(0.12)	59.28
Argo Partners (re: Future Enterprises)	6,511.60	4,186.35	17.29	4,169.06	4,117.35	51.61	(0.10)	51.71
Argo Partners (Re: John Ebos Fuels)	3,787.84	2,435.23	10.06	2,425.17	2,395.10	30.02	(0.05)	30.07
Argo Partners (re: Laidlaw Carriers Bulk LP)	8,103.06	5,209.51	21.51	5,188.00	5,123.65	64.22	(0.13)	64.35
Argo Partners (re: Leclair Truck Repairs Ltd.)	8,165.98	5,249.96	21.68	5,228.28	5,163.43	64.72	(0.13)	64.85
Argo Partners (re: Norfolk Disposal Services Limited)	10,065.00	6,470.85	26.72	6,444.13	6,364.20	79.77	(0.16)	79.93
Argo Partners (re: Travale Tires & Service Inc.,)	5,443.18	3,499.45	14.45	3,485.00	3,441.78	43.14	(0.08)	43.22
Attar Metals Inc	39,001.30	25,074.17	103.54	24,970.63	24,660.87	309.10	(0.66)	309.76
BCB International Inc.	419.84	269.92	1.11	268.80	265.46	3.33	(0.02)	3.34
BFI Canada Inc. - Hamilton	66,374.51	42,672.58	176.22	42,496.36	41,969.19	526.05	(1.12)	527.17
Brander Steel Industries Ltd.	533.39	342.92	1.42	341.50	337.28	4.23	0.01	4.22
Budget Environmental Disposal Ltd.	1,084.91	697.50	2.88	694.62	686.01	8.60	(0.01)	8.61
Burdick, Karen	10,395.60	6,683.40	27.60	6,655.80	6,573.24	82.39	(0.17)	82.56
Canada Forgings Inc.	14,420.98	9,271.33	38.29	9,233.05	9,118.52	114.29	(0.23)	114.53
Canada Revenue Agency - 2004 CT	43,563.98	28,003.72	115.64	27,888.08	-	28,003.72	115.64	27,888.08
Canada Revenue Agency - 2006 CT	703,398.28	452,157.18	1,867.18	450,290.00	-	452,157.18	1,867.18	450,290.00
Canada Revenue Agency - GST	37,809.24	24,304.47	100.37	24,204.10	-	24,304.47	100.37	24,204.10
Canada Revenue Agency (employer payroll contrib.)	4,413.81	2,837.28	11.72	2,825.56	-	2,837.28	11.72	2,825.56
Canadian National Railway Company	12,210.45	7,850.17	32.42	7,817.76	7,720.79	96.77	(0.19)	96.97
Cascade International Printing & Graphic Design	2,170.83	1,395.64	5.76	1,389.88	1,372.65	17.20	(0.03)	17.23
CBS Capital Inc.	4,087.84	2,628.10	10.85	2,617.25	2,584.78	32.40	(0.07)	32.47
Cherrymill Iron & Metal Co Ltd.	63,284.11	40,685.74	168.01	40,517.73	40,015.11	501.55	(1.07)	502.62
Christou, Thomas	892.32	575.26	2.38	572.89	565.80	7.07	(0.01)	7.09
Court, Norm	3,506.89	2,254.60	9.31	2,245.29	2,217.45	27.79	(0.05)	27.84
Cujo, Stevan	7,228.81	4,660.23	19.24	4,640.99	4,583.58	57.29	(0.12)	57.41
Culic, Spiro	27,114.52	17,432.09	71.99	17,360.11	17,144.76	214.89	(0.45)	215.35
Ebcotech Products	2,724.20	1,751.40	7.23	1,744.17	1,722.54	21.59	(0.04)	21.63
Enrack Systems Inc.	33,932.76	21,815.58	90.09	21,725.49	21,456.00	268.93	(0.56)	269.49
Essex-Windsor Solid Waste Authority	66,837.12	42,969.99	177.44	42,792.55	42,261.71	529.71	(1.13)	530.84
ETR 407 Express Toll Route	1,558.18	1,001.76	4.14	997.62	985.25	12.35	(0.02)	12.37
Fluke Transportation Group	2,979.26	1,915.38	7.91	1,907.47	1,883.82	23.61	(0.04)	23.65
Foley, Wendy	1,662.00	1,071.93	4.43	1,067.51	1,054.32	13.17	(0.01)	13.19
GE Capital Canada Leasing Trust	31,643.55	20,343.83	84.01	20,259.82	20,008.50	250.79	(0.53)	251.32
GMAC Leaseco Corporation	23,091.59	14,845.72	61.31	14,784.42	14,601.03	183.01	(0.37)	183.39
Gouldstone, Adam	1,592.82	1,024.03	4.23	1,019.81	1,007.16	12.62	(0.02)	12.65
Grace Transport Inc.	93,166.91	59,897.58	247.35	59,650.23	58,910.26	738.39	(1.58)	739.97
Greif Bros. Canada Inc. (Millen)	27,107.01	17,427.26	71.97	17,355.30	17,140.01	214.83	(0.45)	215.29
Groves, Charles	14,431.55	9,303.66	38.42	9,265.24	9,150.63	114.38	(0.23)	114.61
GSW Water Heating Inc.	25,165.00	16,178.73	66.81	16,111.92	15,912.06	199.44	(0.42)	199.86
Halton Recycling	160,447.00	103,152.36	425.97	102,726.39	101,452.06	1,271.61	(2.72)	1,274.33
Hawley, Kim	60,000.00	38,591.48	159.36	38,432.11	37,955.57	475.53	(1.02)	476.54
Holly Services	1,326.93	853.09	3.52	849.56	839.04	10.52	(0.01)	10.52
Horizon Utilities Corp., (Hamilton Utilities Inc.)	4,518.82	2,905.17	12.00	2,893.18	2,857.30	35.81	(0.06)	35.88
Image Financial Services Inc.	7,341.68	4,720.02	19.49	4,700.52	4,642.22	58.19	(0.12)	58.30
John Zubick Ltd.	38,839.68	24,970.27	103.11	24,867.16	24,558.68	307.82	(0.66)	308.48
K & K Recycling Services	35,914.18	23,089.45	95.35	22,994.10	22,708.86	284.64	(0.60)	285.24
Kozack, Brian	28,722.15	18,465.65	76.25	18,389.39	18,161.27	227.64	(0.49)	228.12

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of the City of Hamilton, in the Province of Ontario

Date declared: September 7, 2010

	Total					Current		
	Claim \$	Dividend \$	Levy \$	Payment \$	Interim Payment \$	Dividend \$	Levy \$	Payment \$
Kumer, Sheldon	525,000.00	337,525.72	1,393.81	336,131.91	331,962.13	4,160.85	(8.93)	4,169.78
La Farge Canada Inc. T8044	727.16	467.49	1.93	465.56	459.79	5.76	(0.01)	5.77
Landman, Brian	44,616.00	28,683.90	118.45	28,565.45	28,211.10	353.60	(0.75)	354.35
Landman, Scott	16,901.04	10,895.66	44.99	10,850.66	10,716.43	133.95	(0.29)	134.23
Laser Age	588.24	378.18	1.56	376.62	371.96	4.66	0.00	4.66
Liebherr - Canada Ltd.	6,368.30	4,094.22	16.91	4,077.31	4,026.74	50.47	(0.10)	50.57
Liftcapital Corporation	4,151.57	2,669.07	11.02	2,658.05	2,625.09	32.90	(0.06)	32.96
Liftway Material Handling Solutions	477.00	306.67	1.27	305.40	301.63	3.78	0.01	3.77
Lonschek, Bill	4,011.78	2,579.20	10.65	2,568.54	2,536.69	31.80	(0.06)	31.85
MCQ Handling Inc.,	840.69	540.48	2.23	538.25	531.59	6.66	0.00	6.66
Mercedes-Benz Financial	44,576.30	28,658.38	118.34	28,540.03	28,185.99	353.29	(0.76)	354.04
Miller Waste System	93,960.48	60,407.77	249.45	60,158.31	59,412.04	744.68	(1.60)	746.27
Ministry of Revenue	94,516.62	60,765.31	250.93	60,514.38	59,763.70	749.08	(1.60)	750.68
Mittal Canada Hamilton Inc.	6,291.63	4,044.92	16.70	4,028.22	3,978.26	49.86	(0.10)	49.96
Moffatt Scrap Iron & Metal	13,742.11	8,834.89	36.48	8,798.41	8,689.27	108.91	(0.23)	109.14
Mold Masters Limited	1,431.21	920.13	3.80	916.33	904.98	11.34	(0.01)	11.35
N.I.M. Disposals Ltd.	35,456.30	22,795.08	94.13	22,700.94	22,419.34	281.01	(0.60)	281.60
O'Brien Installations Limited	165.36	106.31	0.44	105.87	104.57	1.31	0.01	1.30
Ontrac Equipment Service Inc.,	402.40	258.71	1.07	257.64	254.45	3.19	(0.00)	3.19
Pacific Westeel Racking	2,963.76	1,905.42	7.87	1,897.55	1,874.02	23.49	(0.04)	23.53
Peter Hodge Transport Limited	22,563.26	14,506.06	59.90	14,446.16	14,266.96	178.82	(0.38)	179.20
Petro-Canada	10,727.43	6,896.73	28.48	6,868.25	6,783.06	85.02	(0.17)	85.19
Pointe-Claire Steel	22,150.84	14,240.91	58.81	14,182.11	14,006.18	175.55	(0.37)	175.93
Provincial Environment Services Inc.	12,271.68	7,889.54	32.58	7,856.96	7,759.50	97.26	(0.20)	97.46
Regional Disposal Service Inc	2,727.80	1,753.72	7.24	1,746.48	1,724.82	21.62	(0.04)	21.66
Reliable Mobile Wash	735.64	472.95	1.95	471.00	465.16	5.83	(0.01)	5.84
Reliance Home Comfort	150.11	96.51	0.40	96.11	94.92	1.19	(0.00)	1.19
Robson, Tony	20,493.13	13,181.10	54.43	13,126.67	12,963.91	162.42	(0.34)	162.76
Rogers AT&T Wireless	674.92	433.91	1.79	432.12	426.77	5.35	0.00	5.35
Roll-Leez Roll-Off Systems	8,950.46	5,754.31	23.76	5,730.54	5,659.46	70.94	(0.15)	71.08
Ryckman, Brenda	9,185.98	5,905.72	24.39	5,881.34	5,808.39	72.80	(0.14)	72.95
Scheerer, Carolyn	1,480.00	951.50	3.93	947.57	935.83	11.73	(0.01)	11.74
Solid Waste Reclamation	5,021,504.13	3,228,355.88	13,331.48	3,215,024.40	3,175,141.30	39,797.54	(85.56)	39,883.10
Somorai, Jozef	17,437.55	11,210.71	46.29	11,164.42	11,025.93	138.20	(0.29)	138.49
Stackpole Limited	208,620.85	134,123.63	553.86	133,569.77	131,912.81	1,653.41	(3.55)	1,656.96
Stackpole-Precision Metal	11,941.71	7,677.40	31.70	7,645.70	7,550.86	94.64	(0.20)	94.84
Components								
Stark Iron & Metal Co.	36,573.00	23,513.01	97.10	23,415.91	23,125.44	289.86	(0.61)	290.47
Stuart, Brian	1,735.64	1,115.86	4.61	1,111.25	1,097.47	13.76	(0.02)	13.78
The J. Murray Pratt Mfg. Co. Ltd.	495.85	318.79	1.32	317.47	313.55	3.93	0.01	3.92
The Transfer Network	487.60	313.48	1.29	312.19	308.33	3.86	0.00	3.86
Tisi, Sharon	1,160.00	748.16	3.09	745.07	735.87	9.19	(0.01)	9.20
Tri Lad	10,399.42	6,685.85	27.61	6,658.24	6,575.65	82.42	(0.17)	82.59
Union Gas	12,708.65	8,170.47	33.74	8,136.73	8,035.81	100.72	(0.20)	100.92
Vineland Manufacturing	1,012.67	651.06	2.69	648.37	640.34	8.03	(0.00)	8.03
Waxman Recycling Industries Ltd.	97,419.71	62,631.73	258.64	62,373.09	61,599.35	772.09	(1.65)	773.74
Waxman, Morris	46,627,215.21	29,976,923.38	123,789.56	29,853,133.82	29,482,798.74	369,540.36	(794.72)	370,335.08
Wellmaster Pipe & Supply Inc.	9,091.68	5,845.10	24.14	5,820.96	5,748.76	72.06	(0.14)	72.20
Woods, Geoff	892.32	575.26	2.38	572.89	565.80	7.07	(0.01)	7.09
Wright, Archie	3,387.32	2,177.73	8.99	2,168.73	2,141.84	26.85	(0.05)	26.89
<b>Total:</b>	<b>54,886,666.87</b>	<b>35,287,006.40</b>	<b>145,717.52</b>	<b>35,141,288.88</b>	<b>34,206,414.63</b>	<b>936,048.02</b>	<b>1,173.77</b>	<b>934,874.25</b>
<b>Secured</b>								
Ministry of Revenue CT1220739/RST4209008	1,312,341.80	1,312,341.80	3,280.85	1,309,060.95	1,309,060.95	-	-	-
<b>Total:</b>	<b>1,312,341.80</b>	<b>1,312,341.80</b>	<b>3,280.85</b>	<b>1,309,060.95</b>	<b>1,309,060.95</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Totals:</b>	<b>56,199,008.67</b>	<b>36,599,348.20</b>	<b>148,998.37</b>	<b>36,450,349.83</b>	<b>35,515,475.58</b>	<b>936,048.02</b>	<b>1,173.77</b>	<b>934,874.25</b>