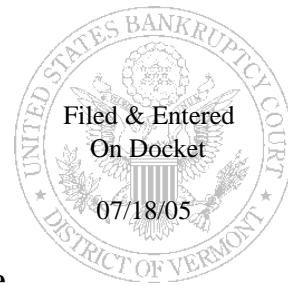


UNITED STATES BANKRUPTCY COURT
DISTRICT OF VERMONT



In re:
FIBERMARK, INC.,
FIBERMARK NORTH AMERICA, INC., and
FIBERMARK INTERNATIONAL HOLDINGS, INC.,
Debtors.

Chapter 11 Case
04-10463
Jointly Administered

ORDER
ESTABLISHING SCHEDULING ORDER FOR
MOTION BY SHAREHOLDER TO UNSEAL EXAMINER'S REPORT

WHEREAS on April 19, 2005, the Court directed the United States Trustee to Appoint an Examiner to conduct an investigation and prepare a report and recommendations (the "Examiner's Report") for the Court's review (doc. # 1422); and

WHEREAS on April 22, 2005, the Court approved the appointment of Harvey R. Miller as Examiner (doc. # 1427); and

WHEREAS on May 13, 2005, upon consideration of the emergency motion of the Creditors' Committee seeking to have the report kept confidential and certain privileges protected (doc. # 1460) and the record before the Court, the Court ordered that the Examiner's Report be filed under seal subject to further Order of the Court regarding its confidentiality (doc. # 1470); and

WHEREAS on July 8, 2005, the Examiner's Report was filed under seal (docs. ##1623 and 1629) and was promptly thereafter served on those parties authorized by the Court to have access to it; and

WHEREAS on the morning of July 18, 2005, William J. Luttamus, a shareholder of FiberMark (the "Shareholder Movant") filed an Emergency Motion to Unseal Examiner's Report (doc. #1660) (the "Emergency Motion"), that seeks an Order directing both that the Examiner's Report be unsealed and that all parties in interest be provided the information in the Examiner's Report before they vote on the plan (see ¶ 13); and

WHEREAS the hearing on the disclosure statement is set for July 20, 2005, and the Emergency Motion seems to, by implication, seek to have the hearing on the disclosure statement postponed; and

WHEREAS the Court has already entered a scheduling order under seal in connection with a motion to unseal the Examiner's Report by a party who has access to the Examiner's Report (the "First Motion to Unseal");

THE COURT HEREBY FINDS that the Emergency Motion should be treated as both a motion to unseal the Examiner's Report and an objection to the adequacy of the disclosure statement;


THE COURT ALSO FINDS that it is in the interest of justice to have the First Motion to Unseal determined prior to conducting the hearing on the instant motion;

Therefore, THE COURT HEREBY ORDERS that

1. under the unique circumstances presented, counsel for the Shareholder Movant may appear at the hearing on the disclosure statement by telephone (currently scheduled for July 20, 2005) to argue his position that the disclosure statement fails to disclose adequate information as a result of its lacking the information set forth in the Examiner's Report; and
2. the Shareholder Movant shall comply with the attached schedule if he wishes to proceed with his motion to unseal the Examiner's Report:
 - A. the Shareholder Movant shall file a memorandum of law in support his motion **on or before August 8, 2005**; and
 - B. any party that desires to have its position on this issue heard shall file its papers in support of, or in opposition to, the Shareholder Movant's motion to unseal, along with a memorandum of law, **by noon on August 22, 2005**; and
 - C. any party who intends to call witnesses in support of its position, shall file **no later than August 24, 2005** a Notice of Evidentiary Hearing identifying the witnesses, anticipated testimony and exhibits upon which it intends to rely; and
 - D. a hearing will be held **on August 29, 2005 at 10:00 A.M.** at the United States Bankruptcy Court, the Federal Building, 11 Elmwood Avenue, Burlington, VT on the issue of whether the Court should unseal the Examiner's Report.

SO ORDERED.

July 18, 2005
Rutland, Vermont



Colleen A. Brown
United States Bankruptcy Judge