

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>NewPage Holdings, Inc.</b>		2 Issuer's employer identification number (EIN) <b>46-1505118</b>	
3 Name of contact for additional information <b>Barbara Telek</b>	4 Telephone No. of contact <b>937-242-9629</b>	5 Email address of contact <b>Barbara.telek@newpagecorp.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>8540 Gander Creek Drive</b>		7 City, town, or post office, state, and Zip code of contact <b>Miamisburg, OH 45342</b>	
8 Date of action <b>March 19, 2014</b>		9 Classification and description <b>Distribution of cash</b>	
10 CUSIP number <b>N/A</b>	11 Serial number(s) <b>N/A</b>	12 Ticker symbol <b>N/A</b>	13 Account number(s) <b>N/A</b>

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On March 19, 2014, NewPage Holdings, Inc. made a cash distribution of \$0.064317 per share for a total of \$455,023.39 to its shareholders of record on February 14, 2014.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The distribution per share was \$0.064317. \$0.00 per share is estimated to be a taxable dividend (with no effect on basis). The remaining \$0.064317 per share is a reduction in the stock basis in each share. To the extent the tax basis in the share is less than \$0.064317 per share, the excess of \$0.064317 over the basis in that share is recognized as capital gain.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **When a cash distribution (or other distribution of property) is made by a corporation, it is treated as a taxable dividend to the extent of the current and accumulated earnings and profits ("E&P") of that corporation at the date of the distribution or, in certain cases, at the end of the tax year in which the distribution was made. In order to determine what portion of this cash distribution should be treated as a taxable dividend versus return of capital/capital gain, NewPage Holdings, Inc. completed a computation of E&P as of December 31, 2012 with estimates of current year E&P for the years ending December 31, 2013 and December 31, 2014. According to this computation, NewPage Holdings, Inc. had approximately \$0.00 of E&P per outstanding share of stock. As a result, the distribution of \$0.064317 per share resulted in a dividend of \$0.00 per share (with no effect on basis) and a reduction in basis of up to \$0.064317 per share.**

