

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|---|--|---|----------------------|
| 1 Issuer's name NewPage Corporation | | 2 Issuer's employer identification number (EIN) 05-0616156 | |
| 3 Name of contact for additional information A. Keith Moore | 4 Telephone No. of contact 937-242-9180 | 5 Email address of contact keith.moore@newpagecorp.com | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 8540 Gander Creek Drive | | 7 City, town, or post office, state, and Zip code of contact Miamisburg, OH 45342 | |
| 8 Date of action December 21, 2012 | 9 Classification and description Stock - all classes | | |
| 10 CUSIP number | 11 Serial number(s) | 12 Ticker symbol | 13 Account number(s) |

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 ▶ **NewPage Corporation (the "Company") underwent a Chapter 11 bankruptcy reorganization, as a result thereof, all of the equity of the Company was cancelled without consideration. Further, as part of the reorganization, certain holders of Company debt received all of the equity in the reorganized company. This reorganization occurred on December 21, 2012.**

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 ▶ **To the extent the exchange of debt for stock is treated as a recapitalization, a holder's basis in the Company stock will be equal to such holder's basis in the debt immediately prior to the reorganization plus the amount of gain recognized on the exchange, reduced by (i) the amount of cash received, plus (ii) the fair market value of the NPC Class 3B and 3D Litigation Trust interests received.**

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 ▶ **In the reorganization transaction, the first lien holders exchanged all of their Company debt interests, with a total face amount of \$1.77 billion, for: (i) all of the stock of the reorganized Company; (ii) approximately \$103,000,000 in cash; and (iii) the NPC Class 3B and 3D Litigation Trusts interests allocated to the first lien holders, distributed pro rata among the first lien holders.**

Thus, a first lien holder's basis in the reorganized Company common stock received will equal his or her basis in the notes prior to the reorganization increased by the amount of gain realized (if any), less the amount of cash received and the fair market value of the NPC Class 3B and 3D Litigation Trust interests received by such holder. This aggregate basis amount is then divided by the aggregate number of shares received in order to determine the holder's basis per share.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ 354(a)(1) and (2), 356(a), 358.

18 Can any resulting loss be recognized? ▶ To the extent that the reorganization is treated as a recapitalization, no loss can be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Reportable taxable year was 2012.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ A. Keith Moore Date ▶ 2-14-13

Print your name ▶ A. Keith Moore Title ▶ Director, Tax

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|-------------------------------|---|--------------------------------|------------------|---|------------------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | <u>Richard M. Corn</u> | <u>Richard M. Corn</u> | <u>2/13/2013</u> | | <u>P01408249</u> |
| | Firm's name ▶ <u>Proskauer Rose LLP</u> | Firm's EIN ▶ <u>13-1840454</u> | | Firm's address ▶ <u>Eleven Times Square, New York, NY 10036</u> | |
| | | | | Phone no. <u>212-969-3000</u> | |