NOTICE TO INTERESTED PERSONS

Submission under Prohibited Transaction Exemption 96-62

1. You are hereby notified that the United States Department of Labor (the "Department") is considering a submission pursuant to Prohibited Transaction Class Exemption 96-62 (PTE 96-62), 61 FR 39988, July 31, 1996 (as amended by notice published in 67 FR 44622, July 3, 2002) for the transaction described below (the "Proposed Transaction") between Seaman Paper Company of Massachusetts, Inc. (the "Company") and the Jean B. Chen IRA (the "IRA"). The IRA is an individual retirement account that meets the requirements of Section 408(a) of the Internal Revenue Code of 1986, as amended, (the "Code") and is owned by Jean B. Chen (the "IRA Owner" and "Applicant"). The Proposed Transaction has met the requirements for tentative authorization by the Department under PTE 96-62. Absent final authorization by the Department, the Proposed Transaction would violate Sections 4975(c)(1)(D) and (E) of the Code.

2. The Proposed Transaction involves a cash sale (the "Sale") by the IRA of 10,048 shares of common stock of the Company (the "Stock") to the Company. The Stock is presently owned by the IRA and represents 4.23% of the outstanding shares of the Company. The price per share of Stock as of December 31, 2006, as determined by an independent qualified appraiser (the "Appraiser"), was $104.28 ($1,047,805.44 for all Stock owned by the IRA) and the total amount which the Company will pay to the IRA will be the fair market value, based on an update of the appraised value by a qualified independent appraiser as of the date of the Sale in a cash payment. The Proposed Transaction will take place as soon as administratively feasible after the Department's final authorization is obtained.

3. The authorization is subject to the following conditions:

- The terms and conditions of the Proposed Transaction are at least as favorable to the IRA as those obtainable in an arm's length transaction with an unrelated party.
- The Proposed Transaction is a one-time transaction for cash.
- The IRA receives the fair market value of the Stock, on the date of such Proposed Transaction, as determined by a qualified independent appraiser.
- The IRA pays no commissions, costs, or other expenses in connection with the Proposed Transaction.

4. Taking the outstanding Stock into account, along with other Stock beneficially owned by the IRA Owner, and Stock owned by others and attributed to the IRA Owner pursuant to the attribution rules contained in Section 4975(e) of the Code, the IRA Owner is deemed to own 24.32% of the outstanding shares of common stock of the Company. The Company, however, is not a disqualified person under Section 4975(e) of the Code.

5. The IRA Owner, and two siblings, George D. Jones, III and James B. Jones were the three designated beneficiaries of an IRA established by their father, the late George D. Jones, II

("Father"). At Father's death, the IRA was partitioned into three IRA's, each owned and controlled by a beneficiary.

6. The payment method used by the IRA to acquire the Stock was cash. No dividends have ever been declared on the Stock. The IRA has incurred no expenses attributable to the Stock other than IRA custodial fees.

7. As of December 31, 2006, the aggregate fair market value of the Stock held by the IRA was $1,047,805.44, based on the valuation of an independent Appraiser, Newbury Piret & Co., 200 State Street, Boston, MA 02109. The Managing Director, Valuations, of the Appraiser is Ronald J. Adams, CPA, MBA. Mr. Adams has over 28 years of experience as a business advisor and appraiser. The Appraiser has performed valuations and studies for more than 150 companies in diverse industries. The Appraiser is independent of the IRA Owner and the Company and derives less than 1% of its annual revenue from them. The Appraiser determined the fair market value of the Stock based on various factors. These factors included the estimated and forecasted after tax net cash flows of the Company, and the principle that fair market value is what an enterprise will bring if exposed for sale on the open market with a reasonable time allowed to find a buyer, with both buyer and seller having knowledge of the uses and purposes to which the assets owned thereof are adopted and for which they are capable of being used, the seller being willing but not compelled to sell and the buyer being willing but not compelled to buy. The Appraiser will reassess and update the valuation of the Stock as of the date of the Sale. The Appraiser has certified that it understands and consents to the use of the appraisal by the IRA Owner for purposes of the Sale. The IRA Owner has also reviewed and approved the methodology used by the Appraiser in valuing the Stock and will review and approve the methodology of the Appraiser in valuing the Stock at the date of the Sale.

8. The application does not request the Department's opinion as to whether the IRA's acquisition or holding of the Stock resulted in any violations of Part 4 of Title I of the Act.

9. As of December 31, 2006, the fair market value of the assets of the IRA totaled $1,047,805.44. No changes in the investments have occurred since that time. Accordingly, the percentage of the IRA's assets represented by the Shares is 100%.

10. The IRA Owner is concerned about the lack of diversification within the IRA. The IRA Owner proposes to enter into the Proposed Transaction under the conditions described above, as soon as feasible after the Department of Labor's final authorization is obtained.

11. It is represented that the Proposed Transaction poses little, if any, risk of abuse or loss to the IRA Owner or to any beneficiaries of the IRA, as the Proposed Transaction will enable the IRA to dispose of the Stock at a price which equals the fair market value at the time of the transaction as determined by an independent, qualified appraiser, and which is no less than the appraised value as of December 31, 2006. The Applicant represents that the Proposed Transaction: (A) would be feasible because it would be a one-time transaction for cash; (B) would be in the best interest of the IRA because the sale will enable the IRA to invest the proceeds from the Sale in assets which are diversified and may have a higher and safer rate of return, and (C) will be protective of the rights of the IRA Owner and any designated IRA beneficiary because the IRA will receive the fair market value of the Stock at the date of the

Sale, as determined by a qualified, independent appraiser on the date of the Sale, and will incur no commissions, costs, or other expenses as a result of the Sale.

12. The following individual exemptions granted by the Department within the past 120 months have been identified by the Applicant as being substantially similar in all material respects to the Proposed Transaction:

A <u>Dr. Gaetano Lombardo Individual Retirement Account</u>

In PTE 99-28, 64 FR 38481, July 16, 1999, the Department granted an exemption from the application of Code Section 4975(c)(1)(A) through (E) to permit the sale by an IRA of 26,306 shares of the stock of Courtesy Manufacturing Company ("Courtesy") to Courtesy, a disqualified person with respect to the IRA. The IRA owner was also a shareholder, senior officer, and director of the corporation. The approved sale was a one-time transaction for cash. The IRA was to receive no less than the fair market value of the Stock, as determined by a qualified, independent appraiser. The individual IRA owner had also determined that the transaction was in the best interest of the IRA.

B <u>Brenda A Moran Individual Retirement Account</u>

In PTE 2002-10, 67 FR 5318, February 5, 2002, the Department granted an exemption from the application of Code Section 4975(c)(1)(A) through (E) to permit the sale by an IRA of the common stock of Bravo Energy, Inc. ("Bravo") to Bravo, a disqualified person with respect to the IRA. The IRA owner was also a principal of a corporation which had been merged into the corporation. The approved sale was a one-time transaction for cash. The IRA was to receive no less than the fair market value of the Stock, as determined by a qualified, independent appraiser. The individual IRA owner had also determined that the transaction was in the best interest of the IRA.

13. As a person who may be affected by the Proposed Transaction, you have the right to comment on the Proposed Transaction. Written comments should be addressed to:

Office of Exemption Determinations
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave, NW
Room N-5700
Washington, D.C. 20210
Attention: Submission No. E-00567

Comment may also be submitted by facsimile to 202-219-0204, or by e-mail to Mark Judge of the US Department of Labor at Judge.Mark@dol.gov.

14. The comment period will close on December 16, 2007. If the Department does not receive any substantive comments or information which it feels should be addressed by the IRA Owner, the Department will authorize the Proposed Transaction within five days from the end of the comment period.