

MEMORANDUM

TO: All Members, Member Organizations, and ROTs

FROM: Market Watch

DATE: February 22, 2007

RE: **Weyerhaeuser Company (WY)**
Partial Exchange Offer

Weyerhaeuser Company (WY) is offering to exchange all shares of Domtar Corporation Common Stock, which are owned by Weyerhaeuser Company, for common shares of Weyerhaeuser Company (WY). **Weyerhaeuser Company (WY) will receive approximately \$1.11 of value of Domtar Corporation (DTC) Common Stock in exchange for each \$1.00 of Weyerhaeuser Company Common Shares being held (based on the calculated per share values of WY & DTC at the expiration of the offer)**, in accordance with the terms and subject to the conditions set forth in the Offer to Purchase, dated February 2, 2007, and in the related Letter of Transmittal, which together constitute the "Offer". **NOTE: The number of shares of Domtar Corporation (DTC) to be issued for each WY Common Share will be limited to 11.1442 shares.**

There is a guarantee period of three (3) New York Stock Exchange (NYSE) Trading Days, in which shares not immediately available may be tendered under a "Notice of Guaranteed Delivery".

The Offer and withdrawal rights will expire at 12:00 Midnight, New York City time, on Friday, March 2, 2007, unless extended.

The foregoing discussion is an unofficial summary of the terms of the offer, prepared by PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of this summary. Members should refer to the offer to purchase for the authoritative description of the offer and all of its terms and conditions.

SPECIAL RISKS

Special risks exist for uncovered writers of WY call options. If an uncovered call option writer is assigned on or before the tender offer expiration date, the writer may not be able to deliver WY Common Stock by the option settlement date. The Options Clearing Corporation ("OCC") Article VI, Section 19 of the By-Laws describes steps, which may be taken in the event that there is a shortage of shares.

Please note that WY/YIE/OMZ options will not be adjusted to reflect the expiration of the tender offer. Until a merger, consolidation or similar event occurs, WY common stock will still exist, trade and be deliverable in settlement of option exercise.

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-5380.