

BOISE INC.
Form 10-Q
August 06, 2008
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10-Q

- QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2008

Or

- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number: 001-33541

Boise Inc.

(Exact name of registrant as specified in its charter)

Delaware

20-8356960

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(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

1111 West Jefferson Street, Suite 200
Boise, Idaho 83702-5388
(Address of principal executive offices) (Zip Code)

(208) 384-7000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company (as defined in Rule 12b-2 of the Exchange Act):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Shares Outstanding as of July 31, 2008
Common Stock, \$.0001 Par Value	79,722,147

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All reports we file with the Securities and Exchange Commission (SEC) are available free of charge via Electronic Data Gathering Analysis and Retrieval (EDGAR) through the SEC website at www.sec.gov. We also provide copies of our SEC filings at no charge upon request and make electronic copies of our reports available through our website at www.boiseinc.com as soon as reasonably practicable after filing such material with the SEC.

Table of Contents**PART 1 FINANCIAL INFORMATION****ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS****Boise Inc.****(Formerly Aldabra 2 Acquisition Corp., a Corporation in the Development Stage)****Consolidated Statements of Income (Loss)**

(unaudited, in thousands, except for share data)

	Boise Inc.		Predecessor
	Three Months Ended June 30, 2008	Three Months Ended June 30, 2007	Three Months Ended June 30, 2007
Sales			
Trade	\$ 586,583	\$	\$ 403,472
Related parties	31,824		179,150
	618,407		582,622
Costs and expenses			
Materials, labor, and other operating expenses	544,090		503,465
Fiber costs from related parties	7,015		10,280
Depreciation, amortization, and depletion	32,689		30,796
Selling and distribution expenses	14,817		14,545
General and administrative expenses	12,262	18	10,277
Other (income) expense, net	(96)		(3,292)
	610,777	18	566,071
Income (loss) from operations	7,630	(18)	16,551
Foreign exchange gain (loss)	(209)		530
Change in fair value of interest rate derivatives	510		
Interest expense	(26,145)		
Interest income	178		