

The Ontario Securities Commission

OSC Bulletin

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The Ontario Securities Commission Administers the Securities Act of Ontario (R.S.O. 1990, c. S.5) and the Commodity Futures Act of Ontario (R.S.O. 1990, c. C.20)

The Ontario Securities Commission

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Chapter 1

Notices / News Releases

1.1 Notices

1.1.1 Current Proceedings Before The Ontario Securities Commission

MARCH 09, 2007

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

Unless otherwise indicated in the date column, all hearings will take place at the following location:

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
Suite 1700, Box 55
20 Queen Street West
Toronto, Ontario
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Suresh Thakrar, FIBC	—	ST
Wendell S. Wigle, Q.C.	—	WSW

SCHEDULED OSC HEARINGS

March 21, 2007	10:00 a.m.	<p>Momentas Corporation, Howard Rash, Alexander Funt, Suzanne Morrison* and Malcolm Rogers*</p> <p>s. 127 and 127.1</p> <p>P. Foy in attendance for Staff</p> <p style="text-align: right;">Panel: WSW/RWD/CSP</p> <p>* Settled April 4, 2006</p>
March 23, 2007	10:00 a.m.	<p>Sulja Bros. Building Supplies, Ltd. (Nevada), Sulja Bros. Building Supplies Ltd., Kore International Management Inc., Petar Vucicevich and Andrew DeVries</p> <p>s. 127 & 127.1</p> <p>P. Foy in attendance for Staff</p> <p style="text-align: right;">Panel: WSW/MCH</p>
March 26, 2007	10:00 a.m.	<p>Robert Patrick Zuk, Ivan Djordjevic, Matthew Noah Coleman, Dane Alan Walton, Derek Reid and Daniel David Danzig*</p> <p>s. 127</p> <p>J. Waechter in attendance for Staff</p> <p style="text-align: right;">Panel: WSW/DLK</p> <p>* October 3, 2006 – Notice of Withdrawal</p>
April 4, 2007	9:00 a.m.	<p>Norshield Asset Management (Canada) Ltd., Olympus United Group Inc., John Xanthoudakis, Dale Smith and Peter Kefalas</p> <p>s.127</p> <p>M. MacKewn in attendance for Staff</p> <p style="text-align: right;">Panel: WSW/DLK</p>

April 16, 2007 10:00 a.m.	Merax Resource Management Ltd. carrying on business as Crown Capital Partners, Richard Mellon and Alex Elin s. 127 H. Craig in attendance for Staff Panel: TBA	June 14, 2007 10:00 a.m.	Peter Sabourin, W. Jeffrey Haver, Greg Irwin, Patrick Keaveney, Shane Smith, Andrew Lloyd, Sandra Delahaye, Sabourin and Sun Inc., Sabourin and Sun (BVI) Inc., Sabourin and Sun Group of Companies Inc., Camdeton Trading Ltd. and Camdeton Trading S.A. s. 127 and 127.1 Y. Chisholm in attendance for Staff Panel: TBA
April 17, 2007 10:00 a.m.	Rex Diamond Mining Corporation, Serge Muller and Benoit Holemans s. 127 & 127(1) H. Craig in attendance for Staff Panel: TBA	July 9, 2007 10:00 a.m.	*AiT Advanced Information Technologies Corporation, *Bernard Jude Ashe and Deborah Weinstein s. 127 K. Manarin in attendance for Staff Panel: TBA * Settlement Agreements approved February 26, 2007
May 7, 2007 10:00 a.m.	Limelight Entertainment Inc., Carlos A. Da Silva, David C. Campbell, Jacob Moore and Joseph Daniels s. 127 and 127.1 D. Ferris in attendance for Staff Panel: TBA	October 9, 2007 10:00 a.m.	John Daubney and Cheryl Littler s. 127 and 127.1 A.Clark in attendance for Staff Panel: TBA
May 22, 2007 10:00 a.m.	Juniper Fund Management Corporation, Juniper Income Fund, Juniper Equity Growth Fund and Roy Brown (a.k.a. Roy Brown-Rodrigues) s.127 and 127.1 D. Ferris in attendance for Staff Panel: ST/DLK	October 12, 2007 10:00 a.m.	Firestar Capital Management Corp., Kamposse Financial Corp., Firestar Investment Management Group, Michael Ciavarella and Michael Mitton s. 127 H. Craig in attendance for Staff Panel: TBA
May 23, 2007 10:00 a.m.	Eugene N. Melnyk, Roger D. Rowan, Watt Carmichael Inc., Harry J. Carmichael and G. Michael McKenney s. 127 and 127.1 J. Superina in attendance for Staff Panel: TBA	October 29, 2007 10:00 a.m.	Mega-C Power Corporation, Rene Pardo, Gary Usling, Lewis Taylor Sr., Lewis Taylor Jr., Jared Taylor, Colin Taylor and 1248136 Ontario Limited S. 127 A. Sonnen in attendance for Staff Panel: TBA
May 28, 2007 10:00 a.m.	Jose Castaneda s. 127 and 127.1 H. Craig in attendance for Staff Panel: WSW/DLK		

TBA	<p>Yama Abdullah Yaqeen</p> <p>s. 8(2)</p> <p>J. Superina in attendance for Staff</p> <p>Panel: TBA</p>	TBA	<p>Philip Services Corp. and Robert Waxman</p> <p>s. 127</p> <p>K. Manarin/M. Adams in attendance for Staff</p> <p>Panel: TBA</p> <p>Colin Soule settled November 25, 2005</p> <p>Allen Fracassi, Philip Fracassi, Marvin Boughton, Graham Hoey and John Woodcroft settled March 3, 2006</p>
TBA	<p>John Illidge, Patricia McLean, David Cathcart, Stafford Kelley and Devendranauth Misir</p> <p>S. 127 & 127.1</p> <p>K. Manarin in attendance for Staff</p> <p>Panel: TBA</p>	TBA	<p>John Alexander Cornwall, Kathryn A. Cook, David Simpson, Jerome Stanislaus Xavier, CGC Financial Services Inc. and First Financial Services</p> <p>s. 127 and 127.1</p> <p>S. Horgan in attendance for Staff</p> <p>Panel: RLS/DLK/MCH</p>
TBA	<p>Hollinger Inc., Conrad M. Black, F. David Radler, John A. Boulton and Peter Y. Atkinson</p> <p>s.127</p> <p>J. Superina in attendance for Staff</p> <p>Panel: TBA</p>	TBA	<p>First Global Ventures, S.A., Allen Grossman and Alan Marsh Shuman</p> <p>s. 127</p> <p>D. Ferris in attendance for Staff</p> <p>Panel: ST/DLK</p>
TBA	<p>Euston Capital Corporation and George Schwartz</p> <p>s. 127</p> <p>Y. Chisholm in attendance for Staff</p> <p>Panel: TBA</p>	TBA	<p>Global Privacy Management Trust and Robert Cranston</p> <p>Andrew Keith Lech</p> <p>S. B. McLaughlin</p> <p>Livent Inc., Garth H. Drabinsky, Myron I. Gottlieb, Gordon Eckstein, Robert Topol</p> <p>Andrew Stuart Netherwood Rankin</p> <p>Portus Alternative Asset Management Inc., Portus Asset Management Inc., Boaz Manor, Michael Mendelson, Michael Labanowich and John Ogg</p> <p>Maitland Capital Ltd., Allen Grossman, Hanouch Ulfan, Leonard Waddingham, Ron Garner, Gord Valde, Marianne Hyacinthe, Diana Cassidy, Ron Catone, Steven Lanys, Roger McKenzie, Tom Mezinski, William Rouse and Jason Snow</p>
TBA	<p>Microsourceonline Inc., Michael Peter Anzelmo, Vito Curalli, Jaime S. Lobo, Sumit Majumdar and Jeffrey David Mandell</p> <p>s. 127</p> <p>J. Waechter in attendance for Staff</p> <p>Panel: TBA</p>	<p>ADJOURNED SINE DIE</p>	

1.1.2 RS Market Integrity Notice – Notice of Amendment Approval – Provisions Respecting Competitive Marketplaces

MARKET REGULATION SERVICES INC.

**AMENDMENT TO THE
UNIVERSAL MARKET INTEGRITY RULES
PROVISIONS RESPECTING
COMPETITIVE MARKETPLACES**

NOTICE OF COMMISSION APPROVAL

The Ontario Securities Commission has approved amendments to the following Universal Market Integrity Rules and Policies:

- (a) Rule 1.1, with respect to the definitions of:
 - (i) “Best Bid Price” and “Best Ask Price”;
 - (ii) “Consolidated Market Display”;
 - (iii) “Closing Price Order”;
 - (iv) “Internal Cross” and “Intentional Cross”;
 - (v) “Market-on-Close Order”;
 - (vi) “Last Sale Price”;
 - (vii) “Opening Order”; and
 - (viii) “Special Terms Order”;
- (b) Clause (2)(f) of Rule 3.1 - Restriction on Short Selling;
- (c) Clause (2)(c) of Rule 5.2 – Best Price Obligation;
- (d) Rule 5.3 - Client Priority;
- (e) Subsection (1) of Rule 6.1 – Entry of Orders to a Marketplace;
- (f) Clause (1)(b) of Rule 6.2 – Designations and Identifiers;
- (g) Subsection (1) of Rule 6.3 – Exposure of Client Orders;
- (h) Clause (1)(h) of Rule 6.3 – Exposure of Client Orders;
- (i) Subsection (2) of Rule 8.1 – Client-Principal Trading;
- (j) Subsection (1) of Rule 10.9 – Power of Market Integrity Officials;
- (k) Part 1, clause (d) of Policy 2.1 – Examples of Unacceptable Activity;

- (l) Policy 5.1 – Best Execution of Client Orders;
- (m) Part 1 of Policy 5.2 – Best Price Obligation, Qualification of Obligation;
- (n) Part 2 of Policy 5.3 – Prohibition on Intentional Trading Ahead;
- (o) Part 3 of Policy 5.3 – No Knowledge of Client Order; and
- (p) Part 6 by adding Policy 6.1 – Exceptions for Certain Types of Orders

The other applicable securities regulatory authorities have also approved the amendments. A copy and description of the original amendments were published on October 6, 2006 at (2006) 29 OSCB 7991. Twenty comment letters were received. The final version of the amendments and a summary of the comments received are published in Chapter 13 of this Bulletin.

1.1.3 CSA Staff Notice 51-309 (Revised) - NI 51-101 Standards of Disclosure for Oil and Gas Activities - Acceptance of Certain Foreign Professional Boards as a "Professional Organization"

**CANADIAN SECURITIES ADMINISTRATORS
STAFF NOTICE 51-309 (REVISED)**

**NATIONAL INSTRUMENT 51-101
STANDARDS OF DISCLOSURE
FOR OIL AND GAS ACTIVITIES**

**ACCEPTANCE OF CERTAIN
FOREIGN PROFESSIONAL BOARDS
AS A "PROFESSIONAL ORGANIZATION"**

Updated March 9, 2007

This notice updates and replaces the information in CSA Staff Notice 51-309 originally dated January 19, 2004, and updated June 8, 2004, and October 4, 2004.

Introduction

In January 2004 (February 2007 in Québec)¹, we added the following professional boards to the list of professional organizations accepted for the purposes of National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* (NI 51-101).

- California Board for Professional Engineers and Land Surveyors,
- State of Colorado Board of Registration for Professional Engineers and Professional Land Surveyors,
- Louisiana State Board of Registration for Professional Engineers and Land Surveyors,
- Oklahoma State Board of Registration for Professional Engineers and Land Surveyors, and
- Texas Board of Professional Engineers.

On June 8, 2004², we added the **American Association of Petroleum Geologists** (AAPG) to that list. At its request, on March 1, 2007³, we revoked the June 8, 2004 MRRS

Decision Document and accepted the AAPG as a "professional organization" under NI 51-101, but only for Certified Petroleum Geologists within the AAPG's Division of Professional Affairs.

On October 4, 2004 (February 2007 in Québec)⁴, we added to that list the **American Institute of Professional Geologists** (AIPG), but only for the AIPG's Certified Professional Geologists.

On March 1, 2007⁵, we added the United Kingdom's **Energy Institute** to that list.

Accompanying this notice is an updated list of all accepted professional organizations under NI 51-101.

Background

NI 51-101 requires reporting issuers to appoint one or more qualified reserves evaluators or reserves auditors to report to its board of directors on its reserves data (section 3.2). To be "qualified", a reserves evaluator or reserves auditor must possess appropriate professional qualifications and experience and be a member in good standing of a "professional organization" (subsections 1.1(x) and (y)).

The definition of "professional organization" in subsection 1.1(w) has four elements:

- (w) "professional organization" means a self-regulatory organization of engineers, geologists, other geoscientists or other professionals whose professional practice includes *reserves evaluations* or *reserves audits*, that:
 - (i) admits members primarily on the basis of their educational qualifications;
 - (ii) requires its members to comply with the professional standards of competence and ethics prescribed by the organization that are relevant to the estimation, *evaluation*, *review* or *audit of reserves data*;
 - (iii) has disciplinary powers, including the power to suspend or expel a member; and

¹ MRRS Decision Document dated January 6, 2004 *In the Matter of ... National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (NI 51-101) ... and ...*[the professional boards named in this CSA notice]. In Québec, Decision No 2007-PDG-0050 dated February 16, 2007.

² MRRS Decision Document dated June 8, 2004 *In the Matter of ... National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (NI 51-101) ... and ...the American Association of Petroleum Geologists (AAPG)*.

³ MRRS Decision Document dated March 1, 2007 *In the Matter of ... National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (NI 51-101) ... and ...the American*

Association of Petroleum Geologists (AAPG) but only members of the AAPG's Division of Professional Affairs.

⁴ MRRS Decision Document dated October 4, 2004 *In the Matter of ... National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (NI 51-101) ... and ...the American Institute of Professional Geologists (AIPG)*. In Québec, Decision No 2007-PDG-0050 dated February 16, 2007.

⁵ MRRS Decision Document dated March 1, 2007 *In the Matter of ... National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (NI 51-101) ... and ...the Energy Institute of the United Kingdom*.

- (iv) is either:
- A. given authority or recognition by statute in a Canadian jurisdiction; or
 - B. accepted for this purpose by the *securities regulatory authority* or the *regulator*.

CSA staff reviewed relevant documentation concerning the professional organizations' authority and recognition, membership requirements and disciplinary powers. We concluded that acceptance of the professional organizations would not be contrary to the public interest and would facilitate compliance with NI 51-101 by enabling reporting issuers active in the United States and the United Kingdom to continue the traditional, and acceptable, practice of engaging US and UK professionals whose qualifications are consistent with the objectives of NI 51-101.

Acceptance of Professional Organizations does not Supersede Other Requirements

Membership in one of the accepted professional organizations does not automatically mean that a person is a "qualified reserves evaluator" or "qualified reserves auditor" under NI 51-101. To be qualified under NI 51-101, the person must also have the requisite professional experience to carry out reserves evaluations or reserves audits in accordance with the requirements of NI 51-101 and the standards of the Canadian Oil and Gas Evaluation Handbook.

The CSA's acceptance of the professional organizations under NI 51-101 is only for the purposes of NI 51-101. NI 51-101 does not supersede or alter local regulations or requirements regarding professional membership, practice or proficiency.

Questions

Please refer questions to:

Tom Percy
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March 9, 2007

NATIONAL INSTRUMENT 51-101 STANDARDS OF DISCLOSURE FOR OIL AND GAS ACTIVITIES

PROFESSIONAL ORGANIZATIONS

This list, updated March 9, 2007, supersedes the list of organizations set out in section 1.5(b) of Companion Policy 51-101CP.

Each of the following organizations is a *professional organization* for the purposes of NI 51-101:

Canada

Association of Professional Engineers, Geologists and Geophysicists of Alberta (APEGGA)
Association of Professional Engineers and Geoscientists of the Province of British Columbia (APEGBC)
Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS)
Association of Professional Engineers and Geoscientists of Manitoba (APEGM)
Association of Professional Geoscientists of Ontario (APGO)
Professional Engineers of Ontario (PEO)
Ordre des ingénieurs du Québec (OIQ)
Ordre des Géologues du Québec (OGQ)
Association of Professional Engineers of Prince Edward Island (APEPEI)
Association of Professional Engineers and Geoscientists of New Brunswick (APEGNB)
Association of Professional Engineers of Nova Scotia (APENS)
Association of Professional Engineers and Geoscientists of Newfoundland (APEGN)
Association of Professional Engineers of Yukon (APEY)
Association of Professional Engineers, Geologists & Geophysicists of the Northwest Territories (NAPEGG) (representing the Northwest Territories and Nunavut Territory)

United States

American Association of Petroleum Geologists (AAPG), but only for its Certified Petroleum Geologists within the AAPG's Division of Professional Affairs
American Institute of Professional Geologists (AIPG), but only for its Certified Professional Geologists, as defined in AIPG's by-laws
California Board for Professional Engineers and Land Surveyors
Louisiana State Board of Registration for Professional Engineers and Land Surveyors
Oklahoma State Board of Registration for Professional Engineers and Land Surveyors
State of Colorado Board of Registration for Professional Engineers and Professional Land Surveyors
Texas Board of Professional Engineers

United Kingdom

Energy Institute, but only for its Fellows and Members

1.3 News Releases

1.3.1 Correction in Respect of Discontinued Proceedings Regarding Patrick Gouveia: Transcript of Proceedings Attached

**FOR IMMEDIATE RELEASE
March 2, 2007**

**CORRECTION IN RESPECT OF
DISCONTINUED PROCEEDINGS REGARDING
PATRICK GOUVEIA:
TRANSCRIPT OF PROCEEDINGS ATTACHED**

TORONTO – On February 27, 2007, in the matter of R. v. Gouveia before the Ontario Court of Justice, counsel for the Ontario Securities Commission (OSC) asked Justice Shamai to dismiss the charges before the Court.

At the conclusion of his remarks, counsel for the OSC stated “Given the new information that has come to our attention over the last several weeks, and the comprehensive review that we have conducted in light of it, we have determined that the prosecution no longer has a reasonable prospect of conviction”. As a result, the charges were dismissed by Justice Shamai.

The OSC issued a press release later that day in respect of the dismissal of charges. The OSC has been asked to replace the February 27, 2007 press release with a press release containing the full text of the statement made by OSC counsel to the Court. Counsel's statement is contained in its entirety in the Court transcript of proceedings that is available at www.osc.gov.on.ca.

The February 27, 2007 press release has been removed from the OSC website. The OSC is committed to transparency in respect of Court proceedings and regrets any harm or confusion that may have resulted from its earlier press release.

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1.4 Notices from the Office of the Secretary

1.4.1 Robert Patrick Zuk et al.

**FOR IMMEDIATE RELEASE
March 1, 2007**

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED**

AND

**IN THE MATTER OF
ROBERT PATRICK ZUK, DANE ALAN WALTON,
DEREK REID, IVAN DJORDJEVIC,
DANIEL DAVID DANZIG, AND
MATTHEW NOAH COLEMAN**

TORONTO – Following a hearing held today, the Commission issued an Order approving the Settlement Agreement reached between Staff of the Commission and Robert Patrick Zuk.

A copy of the Order and Settlement Agreement are available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
JOHN P. STEVENSON
SECRETARY

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1.4.2 Juniper Fund Management Corporation et al.

**FOR IMMEDIATE RELEASE
March 2, 2007**

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED**

AND

**IN THE MATTER OF
THE JUNIPER FUND MANAGEMENT CORPORATION,
JUNIPER INCOME FUND,
JUNIPER EQUITY GROWTH FUND AND
ROY BROWN (a.k.a. ROY BROWN-RODRIGUES)**

TORONTO – Following the hearing today, the Commission made an Order pursuant to subsection 127(7) of the Act in the above named matter which provides that:

- (a) the Hearing is adjourned to May 22, 2007 at 2:00 p.m.; and
- (b) the Temporary Order is extended until May 22, 2007.

A copy of the Order is available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
JOHN P. STEVENSON
SECRETARY

For media inquiries: Wendy Dey
Director, Communications
and Public Affairs
416-593-8120

Carolyn Shaw-Rimmington
Manager, Public Affairs
416-593-2361

For investor inquiries: OSC Contact Centre
416-593-8314
1-877-785-1555 (Toll Free)

1.4.3 Research In Motion Limited

**FOR IMMEDIATE RELEASE
March 6, 2007**

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED**

AND

**IN THE MATTER OF
CERTAIN DIRECTORS, OFFICERS AND
OTHER INSIDERS OF
RESEARCH IN MOTION LIMITED
(BEING THE PERSONS AND COMPANIES LISTED
IN SCHEDULE "A" HERETO)**

TORONTO – On December 18, 2006, the Commission ordered pursuant to section 144 of the Act, that the MCTO shall continue in accordance with its terms, provided that, if the Commission has not received by March 5, 2007 all filings RIM is required to make pursuant to Ontario securities laws, RIM will appear before the Commission with a report on the status of its continuous disclosure obligations.

As RIM has not yet filed all filings RIM is required to make pursuant to Ontario securities laws, the Commission will hold a hearing commencing on Wednesday, March 7, 2007 at 2:00 p.m. to hear a report on the status of RIM's continuous disclosure obligations.

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1.4.4 Research In Motion Limited

**FOR IMMEDIATE RELEASE
March 7, 2007**

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED**

AND

**IN THE MATTER OF
CERTAIN DIRECTORS, OFFICERS AND
OTHER INSIDERS OF
RESEARCH IN MOTION LIMITED
(BEING THE PERSONS AND COMPANIES LISTED
IN SCHEDULE "A" HERETO)**

TORONTO – Following a hearing held today, the Commission ordered pursuant to subsection 127(2) and section 144 of the Act, that the MCTO is varied to provide that, if the Commission has not received by June 1, 2007 all filings RIM is required to make pursuant to Ontario securities laws, RIM will appear before the Commission on June 5, 2007 with a report on the status of its continuous disclosure obligations.

A copy of the Order is available at www.osc.gov.on.ca.

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Chapter 2

Decisions, Orders and Rulings

2.1 Decisions

2.1.1 Core North American Dividend Split Corp. - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – exemption from National Instrument 81-106 Investment Fund Continuous Disclosure granted to permit a fund that uses specified derivatives to calculate its NAV weekly subject to certain conditions – relief needed from the requirement that an investment fund that uses specified derivatives must calculate its NAV daily.

Applicable Legislative Provisions

National Instrument 81-106 Investment Fund Continuous Disclosure, ss. 14.2(3)(b), 17.1.

March 1, 2007

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,
MANITOBA, ONTARIO, QUÉBEC, NOVA SCOTIA,
NEW BRUNSWICK AND NEWFOUNDLAND AND
LABRADOR (the “Jurisdictions”)

AND

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF
CORE NORTH AMERICAN DIVIDEND SPLIT CORP.
(the “Filer”)

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the “**Decision Maker**”) in each of the Jurisdictions has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the “**Legislation**”) for an exemption from the requirement contained in section 14.2(3)(b) of National Instrument 81-106 – *Investment Fund Continuous Disclosure* (“**NI 81-106**”) to calculate net asset value (“**NAV**”) at least once every business day (the “**Requested Relief**”).

Under the Mutual Reliance Review System for Exemptive Relief Applications

- (a) the Ontario Securities Commission is the principal regulator for this application, and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 - *Definitions* have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Filer:

The Filer

1. The Filer is a mutual fund corporation established under the laws of Ontario. The Filer’s promoter and investment manager is Mulvihill Capital Management Inc. (“**MCM**”), and its manager is Mulvihill Fund Services Inc. (the “**Manager**”), a wholly-owned subsidiary of MCM. The head office of the Manager is located in the province of Ontario.

The Offering

2. The Filer will make an offering (the “**Offering**”) to the public of class A shares (the “**Class A Shares**”) and preferred shares (the “**Preferred Shares**”) (collectively, the “**Shares**”) in each of the provinces of Canada. A unit will consist of one Class A Share and one Preferred Share (a “**Unit**”).
3. A preliminary prospectus for the Filer dated January 26, 2007 (the “**Preliminary Prospectus**”) has been filed with the securities regulatory authority in each of the Provinces of Canada.
4. The Class A Shares and the Preferred Shares are expected to be listed and posted for trading on the Toronto Stock Exchange (the “**TSX**”). An application requesting conditional listing approval has been made by the Filer to the TSX.
5. The Offering of the Class A Shares and the Preferred Shares by the Filer is a one-time offering and the Filer will not continuously distribute the Class A Shares and the Preferred Shares.

The Shares

6. The Filer's objectives in respect of the Class A Shares are: (i) to provide holders of Class A Shares with monthly cash distributions in an amount targeted to be 6.00% per annum on the NAV of the Class A Shares; and (ii) to preserve and grow the NAV per Unit.
7. The Filer's objectives in respect of the Preferred Shares are: (i) to provide holders of Preferred Shares with fixed cumulative preferential quarterly cash distributions in the amount of \$0.125 per Preferred Share (\$0.50 per year) representing a yield on the issue price of the Preferred Shares of 5.00% per annum; and (ii) to return the original issue price of \$10.00 per Preferred Share to holders of Preferred Shares at the time of redemption of such shares on June 30, 2014.
8. The net proceeds from the Offering will be invested in a blue-chip portfolio consisting of large capitalization, dividend-paying North American companies from across multiple industry sectors that have strong fundamentals and excellent long-term track records of earnings growth, dividend growth and share price appreciation (the "**Portfolio**").
9. The Filer will generally invest not less than 3% and not more than 8% of the Filer's net assets in each of the issuers in the Portfolio. In addition, up to 15% of the NAV of the Filer may be invested in publicly-traded equity securities of other issuers that MCM believes are consistent with the Filer's investment objectives.
10. To generate additional distributable income for the Filer, the Filer may from time to time write covered call options in respect of all or part of the securities in the Portfolio.
11. The Class A Shares and the Preferred Shares may be surrendered for retraction at any time and will be retracted on a monthly basis on the last business day of each month (a "**Retraction Date**"), provided such shares are surrendered for retraction not less than 10 business days prior to the Retraction Date. The Filer will make payment for any shares retracted within 15 business days of the Retraction Date.
12. The retraction price for a Class A Share surrendered for retraction on a monthly basis will be equal to 95% of the difference between (i) the NAV per Unit determined as of the relevant Retraction Date, and (ii) the cost to the Filer of the purchase of a Preferred Share in the market for cancellation.
13. The retraction price for a Preferred Share surrendered for retraction on a monthly basis will be equal to 95% of the lesser of (i) the NAV per

Unit determined as of the relevant Retraction Date less the cost to the Filer of the purchase of a Class A Share in the market for cancellation and (ii) \$10.00.

14. Shareholders also have an annual retraction right under which they may concurrently retract an equal number of Class A Shares and Preferred Shares on the June Retraction Date in each year. The price paid by the Filer for such a concurrent retraction will be equal to the NAV per Unit calculated as of such date, less any costs associated with the retraction.

Calculation of NAV

15. Under clause 14.2(3)(b) of NI 81-106, an investment fund that is a reporting issuer is generally required to calculate the NAV per security of the fund on at least a weekly basis. Furthermore, an investment fund that uses or holds specified derivatives, such as the Filer intends to do, must calculate its NAV per security on a daily basis.
16. The Filer proposes to calculate its NAV per Unit, per Class A Share and per Preferred Share on a weekly basis.
17. The Preliminary Prospectus discloses and the final prospectus will disclose that the NAV per Unit, per Class A Share and per Preferred Share will be made available to the public by the Manager on the Manager's website at www.mulvihill.com and will be available to the public upon request.

Decision

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.

The decision of the Decision Makers under the Legislation is that the Requested Relief is granted provided that the prospectus of the Filer discloses:

- (a) that the NAV calculation per Unit, per Class A Share and per Preferred Share is available to the public upon request;
- (b) a toll-free number or website that the public can access to obtain the NAV calculation per Unit, per Class A Share and per Preferred Share;

for so long as:

- (c) the Class A Shares and the Preferred Shares are listed on the TSX; and

- (d) the Filer calculates its NAV per Unit, per Class A Share and per Preferred Share at least weekly.

“Leslie Byberg”
Manager, Investment Funds
Ontario Securities Commission

2.1.2 CI Financial Income Fund and Canadian International LP - MRRS Decision

Mutual Reliance Review System for Exemptive Relief Applications – relief from certain take-over bid content requirements – offeror offering units of itself or exchangeable units issued by its wholly-owned subsidiary as consideration in take-over bid – offeror filed notice of intention to become qualified to issue a short form preliminary prospectus pursuant to section 2.8 of National Instrument 44-101 – Short Form Prospectus Distributions, but 10-day notice period not fully expired by date on which offeror contractually obliged to mail its take-over bid circular – relief granted for offeror to provide short form prospectus level disclosure in take-over bid circular – wholly-owned subsidiary previously granted relief from continuous disclosure obligations pursuant to National Instrument 51-102 - Continuous Disclosure Obligations, subject to conditions, because its exchangeable units provide holder with same economic and voting rights as offeror’s units – relief granted for offeror and wholly-owned subsidiary to provide information in take-over bid circular regarding offeror and additional specific information regarding exchangeable units themselves.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 104(2)(c), 98(7).

National Instrument 44-101 – Short Form Prospectus Distributions.

National Instrument 51-102 – Continuous Disclosure Obligations.

February 21, 2007

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,
MANITOBA, ONTARIO, QUÉBEC, NOVA SCOTIA
AND NEWFOUNDLAND AND LABRADOR
(the “Jurisdictions”)

AND

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF
CI FINANCIAL INCOME FUND (the “Fund”) AND
CANADIAN INTERNATIONAL LP
(“CI Public Partnership” and, together with
the Fund, the “Filers”)

MRRS DECISION DOCUMENT

Background

1. The local securities regulatory authority or regulator (the “Decision Maker”) in each of the

Jurisdictions has received an application from the Filers for a decision under the securities legislation of each of the Jurisdictions (the "**Legislation**") that the Filers be exempt from the requirement that a take-over bid circular contain information (the "**TOB Circular Content Requirement**") prescribed by the form of prospectus appropriate for the offeror or other issuer whose securities are being offered in exchange for securities of the offeree issuer in a take-over bid (the "**Requested Relief**").

2. Under the Mutual Reliance Review System for Exemptive Relief Applications:

- (a) the Ontario Securities Commission is the principal regulator for this application; and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

3. Defined terms contained in National Instrument 14-101 *Definitions* have the same meaning in this decision unless they are defined in this decision.

Representation

4. This decision is based on the following facts represented by the Filer:

- (a) on February 12, 2007, the Fund announced an agreement (the "**Support Agreement**") under which the Fund agreed to make, directly, through or with CI Public Partnership, a take-over bid (the "**Offer**") for all of the issued and outstanding common shares (the "**Rockwater Shares**") of Rockwater Capital Corporation ("**Rockwater**") including any Rockwater Shares that may become issued and outstanding after the date of the Offer upon the conversion, exchange or exercise of any existing convertible securities, and Rockwater has agreed to support and facilitate the Offer;
- (b) pursuant to the Offer and subject to certain limitations, holders of Rockwater Shares ("**Rockwater Shareholders**") will be entitled to elect to receive in exchange for their Rockwater Shares either: (i) cash; (ii) units of the Fund ("**Fund Units**"), or subject to certain limits, Class B limited partner units of CI Public Partnership ("**Exchangeable LP Units**"); or (iii) a combination of the foregoing;

(c) pursuant to the obligations set out in the Support Agreement (in particular, the obligation to mail the Offer within eight business days), the Fund intends to file, and mail to Rockwater Shareholders, its take-over bid circular (the "**Circular**") in connection with the Offer by no later than February 22, 2007;

(d) since Rockwater Shareholders may elect to receive either Fund Units or Exchangeable LP Units in exchange for their Rockwater Shares under the Offer, the Filers are required to provide information prescribed by the form of prospectus appropriate for each in the Circular to satisfy the TOB Circular Content Requirement;

(e) the Fund is an unincorporated, open-ended, limited purpose trust governed by the laws of the Province of Ontario and created pursuant to a declaration of trust dated May 18, 2006, as the same may be amended, supplemented or restated from time to time (the "**Fund Declaration of Trust**");

(f) the Fund's head and registered office is located at 2 Queen Street East, Twentieth Floor in Toronto, Ontario, Canada M5C 3G7;

(g) the Fund is authorized to issue an unlimited number of Fund Units and an unlimited number of Special Voting Units (which, as described more fully below, entitle holders of Exchangeable LP Units to vote at all meetings of holders of Fund Units);

(h) as at December 31, 2006, 133,673,930 Fund Units and 146,458,757 Special Voting Units were issued and outstanding;

(i) the Fund owns all of the issued and outstanding securities of CI Public Partnership, other than the Exchangeable LP Units;

(j) the Fund Units are listed and posted for trading on the Toronto Stock Exchange under the trading symbol "CIX.UN";

(k) the Fund is a reporting issuer in each of the Jurisdictions (except Manitoba, New Brunswick and Newfoundland and Labrador), and is not in default of any obligations under the Legislation;

(l) CI Public Partnership is a limited partnership established under the laws of

- the Province of Manitoba pursuant to a limited partnership agreement dated May 19, 2006, as the same may be amended, supplemented or restated from time to time (the “**CI Public Partnership Agreement**”);
- (m) the general partner of CI Public Partnership is CI Financial General Partner Corp. (“**CI General Partner**”), which is wholly-owned by the Fund;
- (n) CI General Partner has the exclusive authority to manage the business and affairs of CI Public Partnership; and the holders of Class A limited partner units (“**Class A LP Units**”) have the right to exercise 100% of the votes in respect of all matters to be decided by the limited partners of CI Public Partnership, and the holders of Exchangeable LP Units do not have the right to exercise any votes in respect of such matters, other than in certain limited circumstances as set forth in the CI Public Partnership Agreement;
- (o) CI Public Partnership’s head and registered office is located at 2 Queen Street East, Twentieth Floor in Toronto, Ontario, Canada M5C 3G7;
- (p) CI Public Partnership is authorized to issue various partnership interests for such consideration and on such terms and conditions as may be determined by CI General Partner; and CI Public Partnership issued a general partner interest to CI General Partner, Class A LP Units to the Fund and Exchangeable LP Units to former shareholders of CI Financial Inc. that elected to receive such units under the arrangement under Section 182 of the *Business Corporations Act* (Ontario) last year;
- (q) as at December 31, 2006, 133,673,930 Class A LP Units and 146,458,757 Exchangeable LP Units were issued and outstanding;
- (r) all of the Class A LP Units are held by the Fund and all of the Exchangeable LP Units are held by certain shareholders of CI Financial Inc. who elected to receive same under the Arrangement;
- (s) CI Public Partnership is a reporting issuer in each of the Jurisdictions (except Manitoba and Prince Edward Island);
- (t) pursuant to an MRRS decision document dated August 25, 2006 (the “**2006 Decision**”), CI Public Partnership is exempt, in each of the Jurisdictions in which it is a reporting issuer, from the continuous disclosure requirements under National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) and any comparable continuous disclosure requirements under the Legislation that have not yet been repealed or otherwise rendered ineffective as a result of adopting NI 51-102, subject to certain conditions; the Fund and CI Public Partnership are in compliance with the conditions set out in the 2006 Decision;
- (u) the Exchangeable LP Units are intended to be, to the greatest extent practicable, the equivalent of Fund Units and are exchangeable for Fund Units;
- (v) holders of Exchangeable LP Units are entitled to receive distributions or advances paid by CI Public Partnership, which distributions will be equal, to the greatest extent practicable, to distributions paid by the Fund to holders of Fund Units;
- (w) certificates representing each Exchangeable LP Unit are issued together with a special voting unit of the Fund (“**Special Voting Unit**”), entitling the holder to one vote at all meetings of holders of Fund Units for each Special Voting Unit held, subject to customary anti-dilution adjustments set out in the Fund Declaration of Trust;
- (x) pursuant to the exchange agreement dated June 30, 2006 among the Fund, CI Public Partnership, CI General Partner and the holders of Exchangeable LP Units:
- (i) holders of Exchangeable LP Units are entitled to require CI Public Partnership to exchange at any time and from time to time each Exchangeable LP Unit for one Fund Unit, subject to customary anti-dilution adjustments set out in the Exchange Agreement;
- (ii) concurrent with the exchange of each Exchangeable LP Unit for one Fund Unit, the related Special Voting Unit is cancelled; and
- (iii) CI Public Partnership has the right to compel an exchange of all of the Exchangeable LP

- Units held by any particular holder of Exchangeable LP Units for the applicable number of Fund Units upon the occurrence of certain limited circumstances as set forth in the Exchange Agreement;
- (y) pursuant to the 2006 Decision, holders of Exchangeable LP Units receive all disclosure materials that the Fund is required to send to holders of Fund Units under NI 51-102;
 - (z) the Fund filed a notice of intention (pursuant to Section 2.8 of NI 44-101) on February 12, 2007; as such, the ten business day period prescribed by that section will not have lapsed at the date of mailing of the Offer, which, in satisfaction of the Fund's obligations under the Support Agreement, must occur on February 22, 2007, eight business days following the date of the Support Agreement;
 - (aa) the Fund satisfies the basic qualification criteria as set out in Section 2.2 of National Instrument 44-101 – *Short Form Prospectus Distributions* – (“NI 44-101”) (in particular, the Fund filed on February 14, 2007 its annual information form for the year ended December 31, 2006, together with its annual financial statements and related management's discussion and analysis);
 - (bb) the Fund is a successor entity of the reporting issuer, CI Financial Inc., which also satisfied the basic qualification criteria and was qualified to file a short form prospectus; and Unitholders of the Fund have the benefit of having access to the substantial historical continuous disclosure of CI Financial Inc., the predecessor to the Fund;
 - (cc) pursuant to the Support Agreement, the Fund must mail the Offer two business days prior to the expiry of the notice provision; but for the relief requested herein the Circular would be required to include in it (rather than incorporate by reference) information that is readily available through SEDAR;
 - (dd) the Exchangeable LP Units provide a holder with a security having economic and voting rights that are, as nearly as practicable, equivalent to those of the Fund Units; in particular, each Exchangeable LP Unit issued to a Shareholder pursuant to the Offer will be:
 - (i) issued together with a Special Voting Unit entitling the holder to voting rights equivalent to the voting rights attached to the Fund Units; and
 - (ii) exchangeable at any time and from time to time for a Fund Unit, subject to customary anti-dilution adjustments;
 - (ee) the information relevant to a holder of Exchangeable LP Units, which is the appropriate information required to be included by CI Public Partnership in the Circular, consists of: (i) information regarding the Fund (on a consolidated basis), and (ii) information regarding the terms of the Exchangeable LP Units and the Special Voting Units.

Decision

1. Each of the Decision Makers is satisfied that the tests contained in the Legislation that provide the Decision Maker with the jurisdiction to make the decision has been met.
2. The decision of the Decision Makers is that the Requested Relief is granted to the Filers, provided that the Circular (and the documents incorporated by reference) contain:
 - (a) information regarding the Fund (on a consolidated basis) required to be included or incorporated by reference in a short form prospectus, and
 - (b) detailed information regarding the terms of the Exchangeable LP Units and the Special Voting Units.

“Robert L. Shirriff”
Commissioner
Ontario Securities Commission

“Wendell S. Wigle”
Commissioner
Ontario Securities Commission

2.1.3 First Trust/Highland Capital Senior Loan Income Fund 2007 - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – exemption granted to permit a fund that uses specified derivatives to calculate its NAV once per week subject to certain conditions – relief needed from the requirement that an investment fund that uses specified derivatives must calculate its NAV daily – relief not prejudicial to the public interest because the NAV will be posted on a website and the units of the investment fund are expected to be listed on the TSX which will provide liquidity for investors – National Instrument 81-106 Investment Fund Continuous Disclosure.

Applicable Legislative Provisions

National Instrument 81-106 Investment Fund Continuous Disclosure, ss. 14.2(3)(b), 17.1.

March 1, 2007

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,
MANITOBA, ONTARIO, QUÉBEC, NOVA SCOTIA,
NEW BRUNSWICK AND NEWFOUNDLAND
AND LABRADOR
(the "Jurisdictions")**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
FIRST TRUST/HIGHLAND CAPITAL SENIOR LOAN
INCOME FUND 2007
(the "Fund")**

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the "**Decision Maker**") in each of the Jurisdictions has received an application from the Fund for a decision under the securities legislation of the Jurisdictions (the "**Legislation**") for an exemption from the requirement contained in section 14.2(3)(b) of National Instrument 81-106 - Investment Fund Continuous Disclosure ("**NI 81-106**") to calculate net asset value ("**NAV**") at least once every business day (the "**Requested Relief**").

Under the Mutual Reliance Review System ("**MRRS**") for Exemptive Relief Applications:

- (a) the Ontario Securities Commission is the principal regulator for this application, and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 - Definitions have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Fund:

1. The Fund will be an investment trust established under the laws of Ontario pursuant to a declaration of trust in January 2007. The Fund's head office is located in Toronto, Ontario.
2. The Fund will make an offering to the public (the "**Offering**"), on a best efforts basis, of the units of the Fund (the "**Units**") in each of the provinces of Canada. The Fund filed a preliminary prospectus dated December 21, 2006 in connection with the Offering and intends to file a final prospectus (collectively, the "**Prospectus**").
3. The Fund's investment objectives will be: (i) to provide holders of Units ("**Unitholders**") with monthly distributions which will fluctuate with changes in U.S. short-term interest rates; and (ii) to preserve and/or enhance the NAV per Unit in an effort to maximize the return of capital to Unitholders on or about January 31, 2017.
4. The Fund will invest the net proceeds of the Offering (and any funds borrowed pursuant to a credit facility) in a portfolio consisting of senior secured floating rate corporate loans issued by debtors that are primarily U.S. issuers. The Fund may utilize derivatives from time to time including with respect to its currency hedging strategy.
5. FT (NSI) Management Co. (the "**Manager**") is a corporation incorporated under the laws of Nova Scotia. The Manager will be the trustee and manager of the Fund and will be responsible for providing or arranging for the provision of administrative services to the Fund.
6. The Manager will appoint First Trust Advisors L.P. as investment advisor to the Fund. It is intended that Highland Capital Management, L.P. will be appointed as the sub-advisor of the Fund.
7. A bank, trust company or other custodian will act as custodian of the assets of the Fund.
8. The Units may be surrendered for redemption not more than 60 days, and at least 30 days, prior to

the second last business day of July of each year commencing in 2008 (each the “**Annual Redemption Date**”), at an amount that is calculated with reference to the NAV. Units may also be surrendered for redemption each month at a price based on the market price.

for so long as:

- (c) the Units are listed on the TSX; and
- (d) the Fund calculates its NAV at least weekly.

9. Unitholders that have redeemed their Units will receive payment on or before the 10th business day following the relevant redemption date.

"Leslie Byberg"
Manager, Investment Funds Branch
Ontario Securities Commission

10. The Fund is not considered to be a “mutual fund” for the purposes of securities law because the Unitholders are not entitled to receive on demand an amount computed by reference to the value of a proportionate interest in the whole or in part of the net assets of the Fund as contemplated in the definition of “mutual fund” in the securities legislation of the provinces of Canada. Accordingly, the Fund will be a “non-redeemable investment fund” as defined in NI 81-106.

11. The Fund intends to calculate the NAV per Unit on the Friday of each week, or if any Friday is not a business day, the immediately preceding business day, on the last business day of each month, on each Annual Redemption Date, and on any other date on which the Manager elects in its discretion or is required by law to calculate the NAV per Unit. The Manager will post the NAV per Unit on the internet at www.firsttrust.ca.

12. The Units are expected to be listed and posted for trading on the Toronto Stock Exchange (“**TSX**”) and the Manager has applied to the TSX to so list the Units. This is unlike securities of a conventional mutual fund which are not normally traded on a stock exchange and where, as a result, holders of such securities who wish to liquidate their holdings must cause the fund to redeem their securities. Since the Units will be listed for trading on the TSX, Unitholders will not have to rely solely on the redemption feature of the Units in order to provide liquidity for their investment.

Decision

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.

The Decision of the Decision Makers under the Legislation is that the Requested Relief is granted provided the prospectus discloses:

- (a) that the NAV calculation is available to the public upon request; and
- (b) a toll-free telephone number or website which the public can access for this purpose;

2.1.4 Sprucegrove Investment Management Ltd. - MRRS Decision

Headnote

MRRS - Exemption granted under subparagraph 121(2)(a)(ii) if the Securities Act (Ontario) from subsection 118(2)(b) to permit in specie subscriptions and redemptions by separately managed accounts to pooled funds where portfolio manager of managed accounts is also portfolio manager of the pooled funds.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 118(2)(b), 121(2)(a)(ii).

March 2, 2007

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO, ALBERTA, SASKATCHEWAN,
NEW BRUNSWICK, NOVA SCOTIA AND
NEWFOUNDLAND AND LABRADOR
(the "Jurisdictions")**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
SPRUCEGROVE INVESTMENT MANAGEMENT LTD.
(the Filer)**

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the "**Decision Maker**") in each of the Jurisdictions has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the "**Legislation**") that the prohibition contained in the Legislation that prohibits a portfolio manager from knowingly causing an investment portfolio managed by it to purchase or sell the securities of any issuer from or to the account of a responsible person, any associate of a responsible person or the portfolio manager (the "**Self-Dealing Prohibition**") shall not apply to effect certain transfers of securities between Separately Managed Accounts and the Funds ("**In Specie Transfers**"), all as defined below.

Under the Mutual Reliance Review System for Exemptive Relief Applications:

(a) the Ontario Securities Commission is the principal regulator for this application; and

(b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 *Definitions* have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer is a corporation organized under the *Business Corporations Act* (Ontario). The Filer is registered as an adviser in the appropriate categories to provide discretionary advisory services in all provinces of Canada other than Prince Edward Island. The Filer is also registered as a limited market dealer in Ontario.
2. The Filer currently acts as manager and portfolio manager of the Sprucegrove Global Pooled Fund, Sprucegrove Global Pooled Fund (Pension), the Sprucegrove International Pooled Fund, the Sprucegrove Special International Pooled Fund, and the Sprucegrove U.S. Equity Pooled Fund (Pension) (collectively, the "**Existing Funds**"). The Existing Funds, together with any other mutual or pooled funds established in the future which are associates of the Filer and for which the Filer is a portfolio manager from time to time, are collectively hereinafter referred to as the "**Funds**".
3. Each of the Funds is or will be an open-end mutual fund trust established under the laws of the Province of Ontario. The Funds are not and will not be reporting issuers in any province or territory of Canada. Each of the Funds is or will be associates of the Filer under the Legislation as the Filer serves or will serve in a capacity similar to a trustee of the Funds.
4. The Filer provides discretionary portfolio management services to clients pursuant to investment management agreements between the clients and the Filer ("**Managed Account Agreements**"). Based on the size of the assets of the clients and depending on the allocation of a client's assets to a particular asset class, the Filer either manages the client's assets on a segregated account basis ("**Separately Managed Accounts**") or on a pooled basis.
5. Pursuant to its Managed Account Agreements with its clients, the Filer has full authority to provide its portfolio management services, including investing clients in mutual funds for which the Filer is the portfolio manager and for changing those funds as the Filer determines in accordance with the mandate of the clients. To the extent the Filer either currently does not have

- such authority or enters into an agreement with a new client, the Filer will obtain the prior specific written consent of the relevant Separately Managed Account client before it engages in any In Specie Transfers, as defined below, in connection with the purchase or redemption of units of the Funds for its Separately Managed Accounts.
6. The Filer may determine that in lieu of holding securities in a Separately Managed Account, the clients would be better served to be invested in one or more of the Funds. As a result, the Filer desires to have such clients subscribe in kind for units of the relevant Funds. Further, future clients of the Filer may have an existing portfolio of securities when they retain the Filer such that the Filer may similarly desire to have the clients subscribe for the Funds in kind provided these securities are appropriate for the Fund.
7. In addition, due to portfolio changes for a client, the Filer may determine, in connection with a redemption, to redeem in kind certain portfolio securities held by a Fund and subscribe in kind for another Fund or Funds or simply hold the portfolio securities on behalf of the clients in a Separately Managed Account. Alternatively, the client may determine to terminate its relationship with the Filer or to change its mandate and may request an in kind redemption of its units in a Fund.
8. To ensure that neither the Separately Managed Accounts nor a Fund incurs significant expenses related to the disposition and acquisition of portfolio securities in connection with the purchase or redemption of units of a Fund, the Filer proposes to facilitate such purchases and redemptions of the Fund units by transfers in kind of portfolio securities between a Separately Managed Account and a Fund (“**In Specie Transfers**”). These transactions will either involve the payment of the purchase price for units of a Fund or the payment of the redemption price of units of a Fund by In Specie Transfers between the Separately Managed Account and the Funds.
9. Effecting such internal cross-trades of securities between the Separately Managed Accounts and the Funds will allow the Filer to manage each asset class more effectively and reduce transactions costs for the client and the Fund. For example, cross trading reduces market impact costs, which can be detrimental to the clients and/or the Fund(s). Cross-trading also allows a portfolio manager to retain within its control institutional-size blocks of securities that otherwise would need to be broken and reassembled. Such securities often are those that trade in lower volumes, with less frequency, and have larger bid-ask spreads.
10. The Filer issues a statement of policies to clients setting out the relationship of the Funds to the Filer. In addition, clients specifically consent to invest in the Funds pursuant to the terms of their Managed Account Agreements.
11. The only cost which will be incurred by a Fund or Separately Managed Account for an In Specie Transfer is a nominal administrative charge levied by the custodian of the Separately Managed Account or Fund in recording the trades (the “**Custodial Charge**”).
12. The Filer will value the securities under an In Specie Transfer using the same values to be used on that day to calculate the net asset value for the purpose of the purchase or sale of the portfolio securities and for the purpose of the issue price or redemption price of a unit of a Fund.
13. None of the securities which are the subject of In Specie Transfers are or will be securities of related issuers of the Filer.
14. Prior to executing an In Specie Transfer, it will be reviewed by the Filer’s Board of Directors to ensure that the conditions of this MRRS Decision Document are or will be met at the time of the transaction and to determine that the transaction represents the business judgment of the Filer acting in its discretionary capacity with, respect to the Fund and the Separately Managed Account, uninfluenced by considerations other than the best interests of the Fund and Separately Managed Account.
15. Since the Filer is the portfolio manager of the Managed Accounts, it would be considered a “responsible person” within the meaning of subsection 118(1) of the Act with respect to such Separately Managed Accounts. Each of the Funds is an associate of the Filer within the meaning of paragraph (c) of the definition of “associate” contained in subsection 1(1) of the Act because the Filer, as the manager and portfolio adviser of the Funds, serves in a similar capacity to a trustee in respect of the Funds.
16. In the absence of the order, the Filer would be prohibited by the Self Dealing Prohibition from (a) causing a Separately Managed Account to make In Specie Transfers of securities of any issuer to a Fund in payment of the purchase price for units of a Fund subscribed for by the Separately Managed Account; and (b) causing the Fund to make In Specie Transfers of securities of any issuer to a Separately Managed Account in payment of the redemption price for units of the Fund redeemed by a Separately Managed Account.

Decision

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Makers with the jurisdiction to make the decision has been met.

The decision of the Decision Makers under the Legislation is that the Self-Dealing Prohibition shall not apply to the Filer in connection with the payment of the purchase price or redemption price of units of a Fund by In Specie Transfers between the Funds and the Separately Managed Accounts provided that:

(a) in connection with the purchase of units of a Fund by a Separately Managed Account:

(i) the Filer obtains the prior written consent of the client of the relevant Separately Managed Account before it engages in any In Specie Transfers in connection with the purchase of units;

(ii) the Fund would at the time of payment be permitted to purchase those securities;

(iii) the securities are acceptable to the Filer as portfolio manager of the Fund and consistent with the Fund's investment objectives;

(iv) the value of the securities is at least equal to the issue price of the units of the Fund for which they are used as payment, valued as if the securities were portfolio assets of the Fund; and

(v) the statement of portfolio transactions next prepared for the Separately Managed Account shall include a note describing the securities delivered to the Fund and the value assigned to such securities.

(b) in connection with the redemption of units of a Fund by a Separately Managed Account:

(i) the Filer obtains the prior written consent of the client of the relevant Separately Managed Account to the payment of redemption proceeds in the form of an In Specie Transfer;

(ii) the securities are acceptable to the Filer as portfolio manager of the Separately Managed Account and consistent with the Separately Managed Account's investment objective;

(iii) the value of the securities is equal to the amount at which those securities were valued in calculating the net asset value per unit used to establish the redemption price;

(iv) the holder of the Separately Managed Account has not provided notice to terminate its Managed Account Agreement with the Filer; and

(v) the statement of portfolio transactions next prepared for the Separately Managed Account shall include a note describing the securities delivered to the Separately Managed Account and the value assigned to such securities;

(c) the Filer does not receive any compensation in respect of any sale or redemption of units of a Fund and, in respect of any delivery of securities further to an In Specie Transfer, the only charge paid by the Separately Managed Account or the Fund is the Custodial Charge.

"Wendell S. Wigle"
Commissioner
Ontario Securities Commission

"Paul K. Bates"
Commissioner
Ontario Securities Commission

2.1.5 GVIC Communications Inc. - s. 1(10)

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – application for an order that the issuer is not a reporting issuer.

Ontario Statutes

Securities Act, R.S.O. 1990, c. S.5, as am., s. 1(10).

February 28, 2007

Farris, Vaughan, Wills & Murphy LLP

2500 – 700 West Georgia Street
Vancouver, B.C. V7Y 1B3

Attention: Chelsea S. Thompson

Dear Sir:

Re: GVIC Communications Inc. (the “Applicant”) – Application for an order not to be a reporting issuer under the securities legislation of Ontario, Québec and Nova Scotia (collectively, the “Jurisdictions”)

The Applicant has applied to the local securities regulatory authority or regulator (the “Decision Maker”) in each of the Jurisdictions for a decision under the securities legislation (the “Legislation”) of the Jurisdictions that the applicant is not a reporting issuer in the Jurisdictions.

As the Applicant has represented to the Decision Makers that:

1. the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in each of the jurisdictions in Canada and less than 51 security holders in total in Canada;
2. no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 Marketplace Operation;
3. the Applicant is applying for an order that the Applicant is not a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer; and
4. the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer,

each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met and orders that the Applicant is not a reporting issuer.

“Jo-Anne Matear”

Assistant Manager, Corporate Finance
Ontario Securities Commission

2.1.6 Royster-Clark ULC - s. 1(10)

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – application for an order that the issuer is not a reporting issuer.

Ontario Statutes

Securities Act, R.S.O. 1990, c. S.5, as am., s. 1(10).

Citation: Royster-Clark ULC, 2007 ABASC 30

February 12, 2007

Blake, Cassels & Graydon LLP

3500, 855 - 2nd Street S.W.
Calgary, Alberta T2P 4J8

Attention: Ward Allan

Dear Sir:

Re: Royster-Clark ULC (the “Applicant”) - Application to Cease to be a Reporting Issuer under the securities legislation of Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, New Brunswick and Newfoundland and Labrador (the “Jurisdictions”)

The Applicant has applied to the local securities regulatory authority or regulator (the “Decision Maker”) in each of the Jurisdictions for a decision under the securities legislation (the “Legislation”) of the Jurisdictions to be deemed to have ceased to be a reporting issuer in the Jurisdictions.

As the Applicant has represented to the Decision Makers that:

1. the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in each of the jurisdictions in Canada and less than 51 security holders in total in Canada;
2. no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;
3. the Applicant is applying for relief to cease to be a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer; and
4. the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer,

each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been

met and orders that the Applicant is deemed to have ceased to be a reporting issuer in the Jurisdictions.

Relief requested granted on the 12th day of February, 2007.

“Blaine Young”
Associate Director, Corporate Finance
Alberta Securities Commission

2.1.7 CIBC Asset Management Inc. and CIBC Global Asset Management Inc. - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – Exemption to allow dealer managed mutual funds to invest in securities of an issuer during the 60 days after the distribution period in which an affiliate of the dealer manager has acted as an underwriter in connection with the distribution of securities of the issuer – The conflict is mitigated by the oversight of an independent review committee – Subsection 4.1(1) of National Instrument 81-102 Mutual Funds.

Applicable Legislative Provisions

National Instrument 81-102 Mutual Funds, ss. 4.1(1), 19.1.

March 5, 2007

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,
MANITOBA, ONTARIO, QUEBEC, NEW BRUNSWICK,
NOVA SCOTIA, PRINCE EDWARD ISLAND,
NEWFOUNDLAND AND LABRADOR, AND THE
NORTHWEST TERRITORIES, NUNAVUT AND
THE YUKON
(the “Jurisdictions”)**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
CIBC ASSET MANAGEMENT INC. AND
CIBC GLOBAL ASSET MANAGEMENT INC.
(the “Applicants”)**

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator in each of the Jurisdictions (the “**Decision Maker**”) has received an application from the Applicants (or “**Dealer Managers**”), for and on behalf of the mutual funds named in Appendix “A” (the “**Funds**” or “**Dealer Managed Funds**”) for whom the Applicants act as manager or portfolio advisor or both, for a decision under section 19.1 of National Instrument 81-102 Mutual Funds (“**NI 81-102**”) for:

- an exemption from subsection 4.1(1) of NI 81-102 to enable the Dealer Managed Funds to invest in common shares (the “**Common Shares**”) of Equinox Minerals Limited (the “**Issuer**”) on the Toronto Stock Exchange (the “**TSX**”) during the period beginning on the completion of the

distribution of the units of the Issuer (the “Units”) and ending on the earlier of (i) the end of the 60-day period (the “60-Day Period”) following the completion of the distribution, and (ii) the end of the day prior to the Dealer Manager providing the principal regulator with a notice (the “Notice”) of intention to comply with National Instrument 81-107 *Independent Review Committee for Investment Funds* (“NI 81-107”) pursuant to section 8.2 of that instrument (the “Prohibition Period”), notwithstanding that the Dealer Managers or their associates or affiliates act or have acted as an underwriter in connection with the offering (the “Offering”) of Units pursuant to a short form prospectus (the “Prospectus”) to be filed in each of the provinces and territories of Canada (the “Requested Relief”).

Under the Mutual Reliance Review System for Exemptive Relief Applications:

- (a) the Ontario Securities Commission (the “OSC”) is the principal regulator for this application, and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

It is the responsibility of each of the Decision Makers to make a global assessment of the risks involved in granting exemptive relief from subsection 4.1 of NI 81-102 in relation to the specific facts of each application.

Interpretation

Defined terms contained in National Instrument 14-101 *Definitions* have the same meanings in this decision unless they are otherwise defined in this decision.

Representations

This decision is based on the following facts represented by the Applicants:

1. Each Dealer Manager is a “dealer manager” with respect to the Dealer Managed Funds, and each Dealer Managed Fund is a “dealer managed fund”, as such terms are defined in section 1.1 of NI 81-102.
2. The securities of the Dealer Managed Funds are qualified for distribution in one or more of the provinces and territories of Canada pursuant to simplified prospectuses that have been prepared and filed in accordance with their respective securities legislation.
3. The head office of CIBC Asset Management Inc. is in Toronto, Ontario. The head office of CIBC Global Asset Management Inc. is in Montreal, Quebec.
4. The Offering is being underwritten, subject to certain terms, by an underwriting syndicate which

includes CIBC World Markets Inc. (the “Related Underwriter”), among others (the Related Underwriter together with the other underwriters, the “Underwriters”). The Related Underwriter is an affiliate of each Dealer Manager.

5. The Issuer is a company incorporated in accordance with the laws of Canada. The Issuer is an international mineral exploration and development company listed on the TSX with a focus on base and precious metals.
6. Each Unit consists of one Common Share and one-quarter of a Common Share purchase warrant of the Issuer (each whole warrant, a “Warrant”). Each full Warrant shall be exercisable for one Common Share at an exercise price of Cdn\$2.30 per share for a period of 14 months following closing of the Offering, which is expected to occur on March 6, 2007.
7. The Lumwana Copper Project (“Lumwana Project”) is located in the North Western Province of Zambia, 220 km northwest of the Zambian Copperbelt, one of the world's most significant copper producing regions, and includes the two major copper deposits, Malundwe and Chimiwungo, together with numerous exploration prospects. The Issuer has a 100% interest in the Lumwana Project.
8. According to the Issuer's preliminary short form prospectus dated February 20, 2007 (the “Preliminary Prospectus”), the Offering consists of 92,500,000 Units at Cdn\$2.00 per Unit with gross proceeds of Cdn\$185,000,000.00. In addition, the Issuer has granted to the Underwriters an option (the “Over-Allotment Option”), exercisable for a period of 30 days from the closing of the Offering, which is expected to occur on or about March 6, 2007 (the “Closing Date”), to purchase up to a total of 13,125,000 additional Units on the same terms as set out above solely to cover over-allotments, if any, made by the Underwriters in connection with this Offering and for market stabilization purposes.
9. According to the Preliminary Prospectus, the Issuer intends to use the net proceeds from the Offering mainly to fund ongoing costs associated with the development of the Issuer's Lumwana Project. The Issuer also intends to use the funds for a feasibility study on the treatment of Lumwana uranium ore, the funding of ongoing exploration for both copper and uranium in Zambia and general working capital purposes.
10. The Issuer and the Underwriters have entered into an underwriting agreement dated February 20, 2007 whereby the Underwriters have agreed to purchase a total of 92,500,000 Units at a purchase price of Cdn\$2.00 per Unit. Pursuant to the Underwriting Agreement, the Issuer has

- agreed to pay a commission to the Underwriters equal to 4.5% of the gross proceeds of the Offering. In connection with the distribution of the Units, the Underwriters may engage in market stabilization activities.
11. The Issuer's outstanding Common Shares are listed on the TSX under the symbol "EQN".
12. The Preliminary Prospectus does not disclose that the Issuer is a "connected issuer" or a "related issuer" as defined in National Instrument 33-105 *Underwriting Conflicts* of the Related Underwriter.
13. Despite the affiliation between the Dealer Managers and the Related Underwriter, they operate independently of each other. In particular, the investment banking and related dealer activities of the Related Underwriter and the investment portfolio management activities of the Dealer Managers are separated by "ethical" walls. Accordingly, no information flows from one to the other concerning their respective business operations or activities generally, except in the following or similar circumstances:
- (a) in respect of compliance matters (for example, the Dealer Managers and the Related Underwriter may communicate to enable the Dealer Managers to maintain an up to date restricted-issuer list to ensure that the Dealer Managers comply with applicable securities laws); and
 - (b) the Dealer Managers and the Related Underwriter may share general market information such as discussion on general economic conditions, bank rates, etc.
14. The Dealer Managed Funds are not required or obligated to purchase any Common Shares during the Prohibition Period.
15. The Dealer Managers may cause the Dealer Managed Funds to invest in Common Shares during the Prohibition Period. Any purchase of the Common Shares will be consistent with the investment objectives of the Dealer Managed Funds and represent the business judgment of the Dealer Managers uninfluenced by considerations other than the best interests of the Dealer Managed Funds or in fact be in the best interests of the Dealer Managed Funds.
16. To the extent that the same portfolio manager or team of portfolio managers of a Dealer Manager manages two or more Dealer Managed Funds and other client accounts that are managed on a discretionary basis (the "Managed Accounts"), the Common Shares purchased for them will be allocated:
- (a) in accordance with the allocation factors or criteria stated in the written policies or procedures put in place by the Dealer Manager for its Dealer Managed Funds and Managed Accounts, and
 - (b) taking into account the amount of cash available to each Dealer Managed Fund for investment.
17. There will be an independent committee (the "Independent Committee") appointed in respect of the Dealer Managed Funds to review the investments of the Dealer Managed Funds in Common Shares during the Prohibition Period.
18. The Independent Committee will have at least three members and every member must be independent. A member of the Independent Committee is not independent if the member has a direct or indirect material relationship with its Dealer Manager, the Dealer Managed Funds, or any affiliate or associate thereof. For the purpose of this Decision, a material relationship means a relationship which could, in the view of a reasonable person, reasonably interfere with the exercise of the member's independent judgment regarding conflicts of interest facing the Dealer Manager.
19. The members of the Independent Committee will exercise their powers and discharge their duties honestly, in good faith, and in the best interests of investors in the Dealer Managed Funds and, in so doing, exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.
20. Each Dealer Manager, in respect of the Dealer Managed Funds, will notify a member of staff in the Investment Funds Branch of the Ontario Securities Commission, of the filing of the SEDAR Report on SEDAR, as soon as practicable after the filing of such report, and the notice shall include the SEDAR project number of the SEDAR Report and the date on which it was filed.
21. If a Dealer Manager files a Notice during the 60-Day Period, the Dealer Managed Funds will no longer be able to rely on this Decision and will only be able to make further investments in the Common Shares during the remainder of the 60-Day Period in compliance with NI 81-107, including compliance with an applicable standing instruction under NI 81-107.
22. Each Dealer Manager has not been involved in the work of the Related Underwriter and the Related Underwriter has not been and will not be involved in the decisions of the Dealer Managers as to whether the Dealer Managed Funds will purchase Common Shares during the Prohibition Period.

Decision

Each of the Decision Makers has assessed the conflict of interest risks associated with granting an exemption in this instance from subsection 4.1(1) of NI 81-102 and is satisfied that, at the time this Decision is granted, the potential risks are sufficiently mitigated.

Each of the Decision Makers is satisfied that the test contained in NI 81-102 that provides the Decision Maker with the jurisdiction to make the Decision has been met.

The Decision of the Decision Makers under the Legislation is that the Requested Relief is granted, notwithstanding that the Related Underwriter acts or has acted as underwriter in the Offering provided that, in respect of each Dealer Manager and its Dealer Managed Funds, the following conditions are satisfied:

- I. At the time of each purchase (the **"Purchase"**) of Common Shares by a Dealer Managed Fund pursuant to this Decision, the following conditions are satisfied:
 - (a) the Purchase
 - (i) represents the business judgment of the Dealer Manager uninfluenced by considerations other than the best interests of the Dealer Managed Fund, or
 - (ii) is, in fact, in the best interests of the Dealer Managed Fund;
 - (b) the Purchase is consistent with, or is necessary to meet, the investment objective of the Dealer Managed Fund as disclosed in its simplified prospectus; and
 - (c) the Dealer Managed Fund does not place the order to purchase, on a principal or agency basis, with its Related Underwriter;
- II. Prior to effecting any Purchase pursuant to this Decision, each Dealer Managed Fund has in place written policies or procedures to ensure that,
 - (a) there is compliance with the conditions of this Decision; and
 - (b) in connection with any Purchase,
 - (i) there are stated factors or criteria for allocating the Common Shares purchased for two or more Dealer Managed Funds and other Managed Accounts, and
 - (ii) there is full documentation of the reasons for any allocation to

a Dealer Managed Fund or Managed Account that departs from the stated allocation factors or criteria;

- III. Each Dealer Manager does not accept solicitation by its Related Underwriter for the Purchase of Common Shares for the Dealer Managed Fund;
- IV. Each Dealer Managed Fund has an Independent Committee to review the Dealer Managed Fund's investments in the Common Shares during the Prohibition Period;
- V. The Independent Committee has a written mandate describing its duties and standard of care which, as a minimum, sets out the applicable conditions of this Decision;
- VI. The members of the Independent Committee exercise their powers and discharge their duties honestly, in good faith, and in the best interests of investors in the Dealer Managed Funds and, in so doing, exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances;
- VII. The Dealer Managed Fund does not relieve the members of the Independent Committee from liability for loss that arises out of a failure to satisfy the standard of care set out in paragraph VI above;
- VIII. Until a Notice is provided to the principal regulator, the Dealer Managed Fund does not incur the cost of any portion of liability insurance that insures a member of the Independent Committee for a liability for loss that arises out of a failure to satisfy the standard of care set out in paragraph VI above;
- IX. The cost of any indemnification or insurance coverage paid for by a Dealer Manager, any portfolio manager of the Dealer Managed Fund, or any associate or affiliate of the Dealer Manager or any portfolio manager of the Dealer Managed Funds to indemnify or insure the members of the Independent Committee in respect of a loss that arises out of a failure to satisfy the standard of care set out in paragraph VI above is not paid either directly or indirectly by the Dealer Managed Fund;
- X. Each Dealer Manager files a certified report on SEDAR (the **"SEDAR Report"**) in respect of each Dealer Managed Fund, no later than 30 days after the end of the 60-Day Period, provided however that if the Dealer Manager files a Notice during the 60-Day Period, the SEDAR Report shall be filed concurrently with the Notice being provided to the principal regulator. The SEDAR Report shall contain a certification by the Dealer Manager that contains:

- (a) the following particulars of each Purchase:
 - (i) the number of Common Shares purchased by the Dealer Managed Fund;
 - (ii) the date of the Purchase and purchase price;
 - (iii) whether it is known whether any underwriter or syndicate member has engaged in market stabilization activities in respect of the Common Shares;
 - (iv) if the Common Shares were purchased for two or more Dealer Managed Funds and other Managed Accounts of the Dealer Manager, the aggregate amount so purchased and the percentage of such aggregate amount that was allocated to each Dealer Managed Fund; and
 - (v) the dealer from whom the Dealer Managed Fund purchased the Common Shares and the fees or commissions, if any, paid by the Dealer Managed Fund in respect of such Purchase;
 - (b) a certification by the Dealer Manager that the Purchase:
 - (i) was made free from any influence by the Related Underwriter or any affiliate or associate thereof and without taking into account any consideration relevant to the Related Underwriter or any associate or affiliate thereof; and
 - (ii) represented the business judgment of the Dealer Manager uninfluenced by considerations other than the best interest of the Dealer Managed Fund, or
 - (iii) was, in fact, in the best interests of the Dealer Managed Fund;
 - (c) confirmation of the existence of the Independent Committee to review the Purchase of the Common Shares by the Dealer Managed Funds, the names of the members of the Independent Committee, the fact that they meet the independence requirements set forth in this Decision, and whether and how they were compensated for their review;
 - (d) a certification by each member of the Independent Committee that after reasonable inquiry the member formed the opinion that the policies and procedures referred to in Condition II(a) above are adequate and effective to ensure compliance with this Decision and that the decision made on behalf of each Dealer Managed Fund by the Dealer Manager to purchase Common Shares for the Dealer Managed Funds and each Purchase by the Dealer Managed Fund:
 - (i) was made in compliance with the conditions of this Decision;
 - (ii) was made by the Dealer Manager free from any influence by the Related Underwriter or any affiliate or associate thereof and without taking into account any consideration relevant to the Related Underwriter or any associate or affiliate thereof; and
 - (iii) represented the business judgment of the Dealer Manager uninfluenced by considerations other than the best interests of the Dealer Managed Fund, or
 - (iv) was, in fact, in the best interests of the Dealer Managed Fund.
- XI. The Independent Committee or if a Notice has been provided to the principal regulator during the 60-Day Period, an independent review committee established under NI 81-107 advises the Decision Makers in writing of:
- (a) any determination by it that the condition set out in paragraph X(d) has not been satisfied with respect to any Purchase of the Common Shares by a Dealer Managed Fund;
 - (b) any determination by it that any other condition of this Decision has not been satisfied;
 - (c) any action it has taken or proposes to take following the determinations referred to above; and
 - (d) any action taken, or proposed to be taken, by the Dealer Manager or a portfolio manager of a Dealer Managed

Fund. in response to the determinations referred to above.

- XII. Each Purchase of Common Shares during the Prohibition Period is made on the TSX; and
- XIII. An underwriter provides to each Dealer Manager written confirmation that the “dealer restricted period” in respect of the Offering, as defined in Ontario Securities Commission Rule 48-501, Trading During Distributions, Formal Bids and Share Exchange Transactions, has ended.

“Leslie Byberg”
Manager, Investment Funds Branch
Ontario Securities Commission

APPENDIX A

THE MUTUAL FUNDS

Imperial Pools

Imperial Canadian Equity Pool
Imperial International Equity Pool

Renaissance Talvest Mutual Funds

Renaissance Canadian Balanced Fund
Renaissance Canadian Balanced Value Fund
Renaissance Canadian Core Value Fund
Renaissance Canadian Growth Fund
Renaissance Canadian Small Cap Fund
Talvest Cdn. Asset Allocation Fund
Talvest Cdn. Equity Value Fund
Talvest Global Resource Fund
Talvest Global Small Cap Fund
Talvest Millenium Next Generation Fund
Talvest Small Cap Cdn. Equity Fund

CIBC Mutual Funds and CIBC Family of Managed Portfolios

CIBC Balanced Fund
CIBC Balanced Index Fund
CIBC Canadian Emerging Companies Fund
CIBC Canadian Equity Fund (formerly CIBC Core Canadian Equity Fund)
CIBC Canadian Equity Value Fund (formerly Canadian Imperial Equity Fund)
CIBC Canadian Resources Fund
CIBC Canadian Small Companies Fund
CIBC Capital Appreciation Fund
CIBC International Small Companies Fund
CIBC Precious Metals Fund

Frontiers Pools

Frontiers Canadian Equity Pool
Frontiers International Equity Pool

2.1.8 Scotia Securities Inc. et al. - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – Approval of mutual fund mergers – Current simplified prospectus of continuing funds not required to be sent to securityholders of terminating funds provided that a tailored simplified prospectus sent – Financial statements of continuing funds not required to be sent to securityholders of terminating funds – Approval also granted to permit manager to not send current simplified prospectus or financial statements for future mergers.

Applicable Legislative Provisions

National Instrument 81-102 Mutual Funds, ss. 5.5(1)(b), 5.6.

March 1, 2007

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,
MANITOBA, ONTARIO, QUÉBEC, NEW BRUNSWICK,
NOVA SCOTIA, PRINCE EDWARD ISLAND,
NEWFOUNDLAND AND LABRADOR, YUKON
TERRITORY, NORTHWEST TERRITORIES AND
NUNAVUT TERRITORY
(the Jurisdictions)

AND

IN THE MATTER OF
NATIONAL INSTRUMENT 81-102 MUTUAL FUNDS
(NI 81-102)

AND

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF
SCOTIA SECURITIES INC. (SSI) AND
SCOTIA YOUNG INVESTORS FUND AND
CAPITAL U.S. SMALL COMPANIES FUND
(collectively, the Terminating Funds)

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the Decision Maker) in each of the Jurisdictions has received an application from SSI and the Terminating Funds (the Filers) for a decision under the securities legislation of the Jurisdictions (the Legislation) for:

- approval under paragraph 5.5(1)(b) of NI 81-102 of the mergers (the Current Mergers) of the

Terminating Funds into the applicable Continuing Funds (as defined below) as set out in paragraph 4 below;

- approval under paragraph 5.5(1)(b) of NI 81-102 of any merger, after the date of this decision, of mutual funds managed by SSI or an affiliate that meet all of the criteria for pre-approval of mergers under section 5.6 of NI 81-102 except for the financial statement delivery requirement and the simplified prospectus delivery requirement of subparagraph 5.6(1)(f)(ii) of NI 81-102 (the Future Mergers).

Under the Mutual Reliance Review System for Exemptive Relief Applications:

- (a) the Ontario Securities Commission is the principal regulator for this application; and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 - *Definitions* have the same meaning in this decision unless they are defined in this decision. The following additional terms shall have the following meanings:

Continuing Funds means Scotia Global Growth Fund and Capital Global Small Companies Fund;

Current Simplified Prospectus means the simplified prospectus dated October 31, 2006, as amended, that qualifies the Funds for sale;

Fund or Funds means, individually or collectively, the Terminating Funds and the Continuing Funds;

Tax Act means the *Income Tax Act* (Canada).

Representations

This decision is based on the following facts represented by the Filers:

1. SSI is a corporation established under the laws of Ontario. SSI is a wholly-owned subsidiary of The Bank of Nova Scotia, a public company listed on the Toronto Stock Exchange.
2. SSI is the manager and trustee of each of the Funds. The head office of SSI is located in Ontario.
3. Each of the Funds is an open-end mutual fund trust established under the laws of Ontario by a master declaration of trust.
4. SSI intends to reorganize the Funds as follows:

- (a) Scotia Young Investors Fund will merge into Scotia Global Growth Fund (sometimes referred to as the Global Merger); and
- (b) Capital U.S. Small Companies Fund will merge into Capital Global Small Companies Fund (sometimes referred to as the Small Companies Merger).
5. In the Global Merger and the Small Companies Merger, unitholders will receive units in the same series of the applicable Continuing Fund as they currently own in the Terminating Fund.
6. Securities of the Funds (consisting of Class A Units of Scotia Young Investors Fund and Class A and Class F Units of Capital U.S. Small Companies Fund) are qualified for sale by the Current Simplified Prospectus and an annual information form dated October 31, 2006, as amended, which have been filed and accepted in all of the provinces and territories of Canada.
7. Each of the Funds is a reporting issuer under the Legislation of each Jurisdiction and is not on the list of defaulting reporting issuers maintained under the Legislation of the Jurisdictions.
8. Other than circumstances in which the securities regulatory authority of a Jurisdiction has expressly exempted a Fund therefrom, each of the Funds follows the standard investment restrictions and practices established under the Legislation of the Jurisdictions.
9. The net asset value for each series of the Funds is calculated on a daily basis on each day that the Toronto Stock Exchange is open for trading.
10. No sales charges will be payable in connection with the acquisition by a Continuing Fund of the investment portfolio of an applicable Terminating Fund.
11. The portfolios and other assets of each Terminating Fund to be acquired by the applicable Continuing Fund arising from the Current Mergers are currently, or will be, acceptable, on or prior to the effective date of the Current Mergers, to the portfolio advisers of the applicable Continuing Fund and are or will be consistent with the investment objectives of the applicable Continuing Fund.
12. Unitholders of a Terminating Fund will continue to have the right to redeem units of the Terminating Fund for cash at any time up to the close of business on the business day immediately prior to the effective date of the Current Mergers.
13. Amendments to the simplified prospectuses and annual information forms of the Terminating Funds
- and a material change report were filed via SEDAR on December 14, 2006 with respect to the Current Mergers.
14. A notice of meeting, a management information circular and a proxy in connection with meetings of unitholders (collectively, the Meeting Materials) as well as a tailored document consisting of the Part A and the Part B for the relevant Continuing Fund as set out in the Current Simplified Prospectus of the Funds will be mailed to unitholders of the Terminating Funds, commencing on or about March 14, 2007, and will be filed via SEDAR.
15. Unitholders of the Terminating Funds will be asked to approve the Current Mergers at meetings to be held on April 5, 2007.
16. Each Terminating Fund will merge into the applicable Continuing Fund on or about the close of business on April 20, 2007 and the Continuing Funds will continue as publicly offered open-end mutual funds governed by the laws of Ontario.
17. Each Terminating Fund will be wound up as soon as reasonably possible following the relevant Current Merger.
18. SSI will pay for the costs of the Current Mergers. These costs consist mainly of brokerage charges associated with the merger-related trades that occur both before and after the date of the Current Mergers and legal, proxy solicitation, printing, mailing and regulatory fees.
19. Approval of the Current Mergers is required because each Current Merger does not satisfy all of the criteria for pre-approved reorganizations and transfers set out in section 5.6 of NI 81-102 in the following ways:
- (a) contrary to section 5.6(1)(a)(ii) of NI 81-102, a reasonable person may not consider the fundamental investment objectives of the Continuing Funds to be substantially similar to the fundamental investment objectives of the relevant Terminating Fund, and in the case of the Small Companies Merger, a reasonable person may not consider the fee structure of the Continuing Fund to be substantially similar to the fee structure of the Terminating Fund;
- (b) contrary to section 5.6(1)(b) of NI 81-102, the Global Merger will not be a "qualifying exchange" within the meaning of section 132.2 of the Tax Act or a tax-deferred transaction under subsection 85(1), 85.1(1), 86(1) or 87(1) of the Tax Act; and

(c) contrary to section 5.6(1)(f)(ii) of NI 81-102, the Current Simplified Prospectus and most recent annual and interim financial statements for the Continuing Funds will not be sent to the unitholders of the Terminating Funds but, instead, SSI will send to each unitholder of a Terminating Fund the following: (i) a management information circular fully describing the relevant merger, which circular will include a statement describing how unitholders can obtain the financial statements, management report of fund performance and annual information form for the relevant Continuing Fund; and (ii) a tailored document, consisting of the Part A and the Part B for the relevant Continuing Fund, as set out in the Current Simplified Prospectus of the Funds filed on SEDAR.

20. The tax implications of the Current Mergers as well as the differences between the Terminating Funds and the Continuing Funds are described in the Meeting Materials so that the unitholders of the Terminating Funds may consider this information before voting on the Current Mergers.

21. SSI believes that the Mergers will benefit unitholders of each Terminating Fund and Continuing Fund for the following reasons:

- (a) unitholders of the applicable Terminating Fund and the Continuing Fund may enjoy increased economies of scale and may experience lower fund operating expenses (which are borne indirectly by unitholders) as part of a larger combined Continuing Fund;
- (b) in the case of Scotia Young Investors Fund, to the extent that securities in the portfolios are transferred to the Continuing Fund, there will be a savings in brokerage charges over a straight liquidation of the portfolio securities if Scotia Young Investors Fund was terminated;
- (c) the Mergers will eliminate the administrative and regulatory costs of operating each Terminating Fund as a separate mutual fund;
- (d) each Continuing Fund will have a portfolio of greater value, allowing for increased portfolio diversification opportunities and, in the case of Scotia Global Growth Fund, offers the potential for better risk-adjusted performance than the Terminating Fund; and

(e) each Continuing Fund, as a result of its greater size, will benefit from its larger profile in the marketplace.

Decision

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.

The decision of the Decision Makers under the Legislation is that the Current Mergers and the Future Mergers (collectively, the Mergers) are approved, provided that:

- (a) the information circular sent to securityholders in connection with a Merger provides sufficient information about the Merger to permit securityholders to make an informed decision about the Merger;
- (b) the information circular sent to securityholders in connection with a Merger prominently discloses that securityholders can obtain the most recent interim and annual financial statements of the applicable continuing fund by accessing the SEDAR website at www.sedar.com, by accessing the SSI website, by calling SSI's toll-free telephone number or by faxing a request to SSI;
- (c) upon request by a securityholder for financial statements, SSI will make best efforts to provide the securityholder with financial statements of the applicable continuing fund in a timely manner so that the securityholder can make an informed decision regarding a Merger;
- (d) each applicable terminating fund and the applicable continuing fund with respect to a Merger have an unqualified audit report in respect of their last completed financial period; and
- (e) the material sent to securityholders in respect of a Merger includes a tailored simplified prospectus consisting of:
 - (i) the current Part A of the simplified prospectus of the applicable continuing fund, and
 - (ii) the current Part B of the simplified prospectus of the applicable continuing fund.

This Decision, as it relates to the jurisdiction of a Decision Maker, will terminate one year after the publication in final

form of any legislation or rule of that Decision Maker dealing with matters in paragraph 5.5(1)(b) of NI 81-102.

“Leslie Byberg”
Manager, Investment Funds Branch
Ontario Securities Commission

2.1.9 Fortis Clearing Americas LLC - s. 6.1(1) of MI 31-102 National Registration Database and s. 6.1 of OSC Rule 13-502 Fees

Headnote

Applicant seeking registration as an international dealer is exempted from the electronic funds transfer requirement pursuant to subsection 6.1(1) of Multilateral Instrument 31-102 National Registration Database and activity fee contemplated under section 4.1 of Ontario Securities Commission Rule 13-502 Fees is waived in respect of this discretionary relief, subject to certain conditions.

Rules Cited

Multilateral Instrument 31-102 National Registration Database (2003) 26 OSCB 926, s. 6.1.
OSC Rule 13-502 Fees (2003) 26 O.S.C.B. 867, ss. 4.1, 6.1.

March 5, 2007.

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED
(the Act)**

AND

**IN THE MATTER OF
FORTIS CLEARING AMERICAS LLC**

**DECISION
(Subsection 6.1(1) of Multilateral Instrument 31-102
National Registration Database and Section 6.1 of
Ontario Securities Commission Rule 13-502 Fees)**

UPON the Director having received the application of Fortis Clearing Americas LLC (the Applicant) for an order pursuant to subsection 6.1(1) of Multilateral Instrument 31-102 *National Registration Database* (MI 31-102) granting the Applicant relief from the electronic funds transfer requirement contemplated under MI 31-102 and for relief from the activity fee requirement contemplated under section 4.1 of Ontario Securities Commission Rule 13-502 *Fees* (Rule 13-502) in respect of this discretionary relief;

AND UPON considering the application and the recommendation of the staff of the Ontario Securities Commission (the Commission);

AND UPON the Applicant having represented to the Director as follows:

1. The Applicant is organized as a limited liability company under the laws of the State of Illinois in the United States of America. The Applicant is not a reporting issuer in any province or territory of Canada. The Applicant is seeking registration under the Act as an international dealer. The head office of the Applicant is located in Chicago, Illinois.

2. MI 31-102 requires that all registrants in Canada enrol with CDS Inc. (CDS) and use the national registration database (NRD) to complete certain registration filings. As part of the enrolment process, registrants are required to open an account with a member of the Canadian Payments Association from which fees may be paid with respect to NRD by electronic pre-authorized debit (the electronic funds transfer requirement or EFT Requirement).
3. The Applicant anticipates encountering difficulties in setting up a Canadian based bank account for purposes of fulfilling the EFT Requirement.
4. The Applicant confirms that it is not registered, and does not presently intend to register, in another category in Ontario to which the EFT Requirement applies.
5. Staff of the Canadian Securities Administrators has indicated that, with respect to applications from international dealers and international advisers (or applicants in equivalent categories of registration) for relief from the EFT Requirement, it is prepared to recommend waiving the fee normally required to accompany applications for discretionary relief (the Application Fee).
6. For Ontario registrants, the requirement for payment of the Application Fee is set out in section 4.1 of Rule 13-502.

AND UPON the Director being satisfied that to do so would not be prejudicial to the public interest;

IT IS THE DECISION of the Director, pursuant to subsection 6.1(1) of MI 31-102 that the Applicant is granted relief from the EFT Requirement for so long as the Applicant:

- A. makes acceptable alternative arrangements with CDS for the payment of NRD fees and makes such payment within ten (10) business days of the date of the NRD filing or payment due date;
- B. pays its participation fee under the Act to the Commission by cheque, draft, money order or other acceptable means at the time of filing its application for annual renewal, which shall be no later than the first day of December in each year;
- C. pays any applicable activity fees, or other fees that the Act requires it to pay to the Commission, by cheque, draft, money order or other acceptable means at the appropriate time; and
- D. is not registered in any other Canadian jurisdiction in another category to which the EFT Requirement applies;

PROVIDED THAT the Applicant submits a similar application in any other Canadian jurisdiction where it becomes registered as an international dealer or international adviser or in an equivalent registration category;

AND IT IS THE FURTHER DECISION of the Director, pursuant to section 6.1 of Rule 13-502, that the Application Fee will be waived in respect of the application for this Decision.

“David M. Gilkes”

2.1.10 Amtelecom Income Fund and Bell Aliant Regional Communications Holdings, Limited Partnership - MRRS Decision

Headnote

Mutual Reliance Review System – OSC Rule 61-501 – take-over bid and subsequent business combination – Rule 61-501 requires sending of information circular and holding of meeting in connection with second step business combination – target’s declaration of trust provides that a resolution in writing executed by unitholders holding more than 66 2/3% of the outstanding units is valid and binding as if such voting rights had been exercised in favour of such resolution at a meeting of Unitholders – second step business combination to be subject to minority approval, calculated in accordance with section 8.2 of Rule 61-501 – relief granted from requirement that information circular be sent and meeting be held.

Applicable Ontario Rule

OSC Rule 61-501 Insider Bids, Issuer Bids, Business Combinations and Related Party Transactions, ss. 4.2, 9.1.
Securities Act, R.S.O. 1990, c. S.5, as am.

February 28, 2007

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
QUEBEC AND ONTARIO**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF THE
POTENTIAL TAKE-OVER BID FOR
AMTELECOM INCOME FUND BY
BELL ALIANT REGIONAL COMMUNICATIONS
HOLDINGS, LIMITED PARTNERSHIP**

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the “**Decision Maker**”) in each of Quebec and Ontario (the “**Jurisdictions**”) has received an application from Bell Aliant Regional Communications Holdings, Limited Partnership (the “**Applicant**”), in connection with a proposed take-over bid (the “**Bid**”) for Amtelecom Income Fund (“**Amtelecom**”), for a decision pursuant to the securities legislation of the Jurisdictions (the “**Legislation**”) that the requirements of the Legislation that:

- (1) a Compulsory Acquisition or Subsequent Acquisition Transaction (each as defined below),

as applicable, be approved at a meeting of the Unitholders of Amtelecom (the “**Unitholders**”); and

- (2) an information circular be sent to the Unitholders in connection with either a Compulsory Acquisition or Subsequent Acquisition Transaction, as applicable;

be waived (collectively, the “**Requested Relief**”).

Under the Mutual Reliance Review System (“**MRRS**”) for Exemptive Relief Applications:

- (a) the OSC is the principal regulator for this application; and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 Definitions have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following representations by the Applicant:

1. The Applicant is a limited partnership established under the laws of the Province of Manitoba on July 5, 2006. The head office of the Applicant is located at 7 South Maritime Centre, 1505 Barrington Street, Halifax, Nova Scotia. The Applicant’s limited partners are Bell Aliant Regional Communications Inc., Bell Canada and 6583458 Canada Inc. and it is an indirect subsidiary of Bell Aliant Regional Communications Income Fund (the “**Fund**”). The Applicant and the Fund are reporting issuers.
2. The outstanding units of Amtelecom (the “**Units**”) are held by CDS Clearing and Depository Services Inc. in book-entry only form.
3. On February 16, 2007, the Applicant announced its intention to make a take-over bid to acquire all of the outstanding Units at a price of \$13.00 per Unit.
4. It is currently expected that
 - (a) one of the conditions of the Bid will be that there shall have been validly deposited under the Bid and not withdrawn at the expiry of the Bid that number of Units (including the Units held at the date of the expiry of the Bid by or on behalf of the Applicant and any of its affiliates) representing at least 66 2/3% of the Units on a fully-diluted basis;

- (b) if the conditions to the Bid are satisfied (or waived by the Applicant) and the Applicant takes up and pays for Units deposited pursuant to the Bid, the Applicant may proceed with a compulsory acquisition of the Units not deposited to the Bid as permitted by Amtelecom's Declaration of Trust (the "**Declaration of Trust**") for the same consideration per Unit as was paid under the Bid, if within 120 days after the date of the Bid, the Bid is accepted by Unitholders of not less than 90% of the Units (other than Units held at the date of the Bid by or on behalf of, or issuable to, the Applicant or an affiliate or an associate of the Applicant) (a "**Compulsory Acquisition**");
- (c) in connection with either a Compulsory Acquisition, if available and if the Applicant elects to proceed thereunder, or a Subsequent Acquisition Transaction (as defined below), the Applicant currently intends to amend the Declaration of Trust by the Written Resolution (as defined below) to provide that non tendering offerees will be deemed to have elected to transfer and to have transferred their Units to the offeror immediately on the giving of the offeror's notice prescribed by the Declaration of Trust notifying non tendering offerees that, among other things, the offeror is entitled to acquire their Units by way of Compulsory Acquisition or Subsequent Acquisition Transaction, as applicable (as opposed to 20 days after receipt of an offeror's notice, as currently provided) (the "**Notice Amendment**");
- (d) if a Compulsory Acquisition as permitted under the Declaration of Trust is not available to the Applicant or the Applicant elects not to proceed under those provisions, the Applicant currently intends to acquire the Units not deposited to the Bid by:
- i causing the Declaration of Trust to be amended as permitted pursuant to its terms (the "**Declaration of Trust Amendment**") to provide that a compulsory acquisition may be effected if the Applicant and its affiliates, after take-up and payment of Units deposited under the Bid, hold not less than 662/3% of the Units calculated on a fully-diluted basis or to make such other amendment as
- is necessary and permitted under the Declaration of Trust, in order to provide for the acquisition of the Units not deposited to the Bid in each case at the same price as the price paid under the Bid (the acquisition following such amendment referred to herein as a "**Subsequent Acquisition Transaction**"); and
- ii proceeding with the Subsequent Acquisition Transaction in respect of the Units not deposited to the Bid as permitted by the Declaration of Trust, as so amended;
- (e) in order to effect either a Compulsory Acquisition, if available and if the Applicant elects to proceed thereunder, or a Subsequent Acquisition Transaction in accordance with the foregoing, rather than seeking the Unitholders' approval at a special meeting of the Unitholders to be called for such purpose, the Applicant intends to rely on Section 11.8 of the Declaration of Trust, which specifies that a resolution in writing executed by Unitholders holding more than 662/3% of the outstanding Units at any time (the "**Written Resolution**") is as valid as if such resolution had been passed at a meeting of Unitholders duly called and convened; which Written Resolution will approve, among other things, the Declaration of Trust Amendment and the Notice Amendment and any Compulsory Acquisition or Subsequent Acquisition Transaction undertaken in accordance therewith, as applicable; and
- (f) if the Applicant decides not to pursue either the Compulsory Acquisition or the Subsequent Acquisition Transaction in the manner described above, the Applicant reserves the right, to the extent permitted by applicable law, to (i) purchase additional Units in the open market or in privately negotiated transactions or otherwise, or (ii) take no further action to acquire additional Units, or (iii) acquire Amtelecom's assets by way of an arrangement, amalgamation, merger; reorganization, consolidation, recapitalization, redemption or other transaction involving the Applicant and/or any of its affiliates and Amtelecom and/or its subsidiaries. Alternatively, the Applicant may sell or otherwise dispose of any or all Units acquired pursuant to the Bid.

5. Notwithstanding Section 11.8 of the Declaration of Trust, in certain circumstances the Legislation requires that the Compulsory Acquisition or the Subsequent Acquisition Transaction, as applicable, be approved at a meeting of Unitholders called for that purpose.
6. To effect either a Compulsory Acquisition or Subsequent Acquisition Transaction, as applicable, the Applicant will obtain minority approval, as that term is defined in the Legislation, calculated in accordance with the terms of Section 8.2 of Autorite des marches financiers du Quebec Policy Q-27, and Section 8.2 of Ontario Securities Commission Rule 61-501 (the "**Minority Approval**"), albeit not at a meeting of Unitholders, but by Written Resolution.
7. The offer and take-over bid circular provided to Unitholders in connection with the Bid will contain all disclosure required by applicable securities laws, including without limitation the take-over bid provisions and form requirements of the securities legislation in the Jurisdictions and the provisions of Ontario Securities Commission Rule 61-501 relating to the disclosure required to be included in information circulars distributed in respect of business combinations.

Decision

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.

The decision of the Decision Makers under the Legislation is that the Requested Relief is granted provided that Minority Approval shall have been obtained by Written Resolution.

"Naizam Kanji"
Manager, Mergers & Acquisitions
Ontario Securities Commission

2.1.11 InterRent International Properties Inc. - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – application for an order that the issuer is not a reporting issuer.

Ontario Statutes

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 1(10).

March 6, 2007

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO AND ALBERTA (the "Jurisdictions")**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
INTERRENT INTERNATIONAL PROPERTIES INC.
(the "Filer")**

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the "**Decision Maker**") in each of the Jurisdictions has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the "**Legislation**") that the Filer is deemed to have ceased to be a reporting issuer in accordance with the Legislation (the "**Requested Relief**").

Under the Mutual Reliance Review System for Exemptive Relief Applications (the "**MRRS**"):

- (i) the Ontario Securities Commission is the principal regulator for this application, and
- (ii) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 Definitions have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer is a company existing under the *Business Corporations Act* (Ontario) (the "OBCA") with its head office located at The Exchange Tower, Box 427, Suite 1800, 300 King Street West, in Toronto, Ontario.
2. The Filer was formed on December 7, 2006 through the amalgamation of InterRent International Properties Inc. ("Old InterRent") and InterRent Properties Inc., who then amalgamated with 20115503 Ontario Inc. to form a wholly-owned subsidiary of InterRent Holdings Limited Partnership ("Holdings"), pursuant to an arrangement (the "Arrangement") completed under section 182 of the OBCA whereby the business and properties of Old InterRent were *inter alia*, reorganized into a real estate investment trust named InterRent Real Estate Investment Trust (the "REIT").
3. Pursuant to the Arrangement, the former holders of Old InterRent common shares received 1 unit of the REIT in exchange for each 10 common shares of Old InterRent held.
4. Prior to the Arrangement becoming effective, the common shares of Old InterRent were listed on the TSX Venture Exchange (the "TSX-V"). The common shares of Old InterRent were delisted from the TSX-V following the closing of the Arrangement. The units of the REIT are listed on the TSX-V and commenced trading on December 7, 2006 under the symbol "IIP.UN".
5. Upon completion of the Arrangement, the Filer became a reporting issuer by virtue of Old InterRent's status as a reporting issuer in each of the Jurisdictions and in British Columbia.
6. The authorized capital of the Filer consists of an unlimited number of common shares of which one common share is outstanding. The one outstanding common share of the Filer is owned and controlled by Holdings, and there are no other securities, including debt securities, of the Filer outstanding.
7. The Filer is not in default of its obligations under the Legislation other than its obligation to file interim financial statements, related management discussion and analysis, and interim certificates, which were due January 29, 2007.
8. No securities of the Filer are currently traded on a marketplace as defined by National Instrument 12-101 Marketplace Operation.
9. The Filer does not intend to seek public financing by way of a public offering of its securities.
10. The Filer is applying for the Requested Relief in all of the jurisdictions of Canada in which it is currently a reporting issuer. On January 12, 2007,

the Filer filed a notice of voluntary surrender of its reporting issuer status with the BC Securities Commission under British Columbia Instrument 11-502 – *Voluntary Surrender of Reporting Issuer Status*. The Filer ceased reporting in British Columbia on January 22, 2007.

Decision

1. Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.
2. The decision of the Decision Makers under the Legislation is that the Requested Relief is granted.

"Wendell S. Wigle"
Commissioner
Ontario Securities Commission

"Suresh Thakrar"
Commissioner
Ontario Securities Commission

2.1.12 Northampton Group Inc. - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – Reporting issuer converting to REIT structure pursuant to a plan of arrangement – under the plan of arrangement the REIT will indirectly acquire all of the reporting issuer’s current business – upon completion of arrangement the REIT eligible to file short form prospectus – REIT exempt from requirements in section 2.2 of National Instrument 44-101 to permit REIT to file short form prospectus.

Applicable Ontario Rule

National Instrument 44-101 Short Form Prospectus Distributions.

October 16, 2006

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,
MANITOBA, ONTARIO, QUEBEC, NOVA SCOTIA,
NEWFOUNDLAND AND LABRADOR,
PRINCE EDWARD ISLAND AND NEW BRUNSWICK
(THE JURISDICTIONS)**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
NORTHAMPTON GROUP INC. (NORTHAMPTON)**

AND

**A REAL ESTATE INVESTMENT TRUST TO BE FORMED
(THE REIT, AND TOGETHER WITH NORTHAMPTON,
THE FILER)**

MRRS DECISION DOCUMENT

Background

1. The local securities regulatory authority or regulator (the Decision Maker) in each of the Jurisdictions has received an application (the Application) from the Filer for a decision under the securities legislation of the Jurisdictions (the Legislation) that:
 - (a) the REIT be exempted from the provisions of section 2.1 of National Instrument 44-101 *Short Form Prospectus Distributions* (NI 44-101) so as to permit the REIT to file a short form prospectus under NI 44-101; and

- (b) the Decision Makers hold this decision document, and the application and supporting materials, in confidence until the earliest of: (i) the date that a preliminary short form prospectus is filed in respect of the Prospectus Offering (as defined below), (ii) the date that the information circular relating to the Arrangement (as defined below) has been filed by Northampton; and (iii) January 1, 2007,

(together, the Requested Relief).

Interpretation

2. Defined terms contained in National Instrument 44-101 *Definitions* have the same meaning in this decision unless they are defined in this decision.

Representations

3. This decision is based upon the following facts represented by the Filer:
 - (a) Northampton is incorporated under the *Business Corporations Act* (Ontario) and has its principal business office in Mississauga, Ontario;
 - (b) Northampton is, and has been for the last 12 months, a reporting issuer, or holds equivalent status, under the securities legislation of British Columbia, Alberta and Ontario and, to its knowledge, is not in default of any applicable requirement under the Legislation in any of those jurisdictions;
 - (c) Northampton’s common shares are listed and posted for trading on the TSX Venture Exchange under the symbol “NHG”;
 - (d) it is expected that the REIT will be a trust settled by a declaration of trust under the laws of Ontario;
 - (e) it is expected that the REIT’s authorized capital will consist of an unlimited number of trust units (Units) and an unlimited number of special voting units, and that the outstanding Units will be listed and posted for trading on the TSX Venture Exchange;
 - (f) upon the expiry of ten business days following the filing of its notice declaring its intention to be qualified to file a short form prospectus, Northampton will satisfy the eligibility requirements of section 2.2 of NI 44-101 and so could file a short

- form prospectus in connection with the distribution of its securities;
- (g) Northampton proposes to convert its business into a real estate investment trust structure through the following steps:
- (i) the REIT will be formed under the law of Ontario;
- (ii) Northampton will propose that its shareholders and the Ontario Superior Court of Justice approve a plan of arrangement under which
- (A) the REIT will indirectly acquire all of Northampton's current business, and
- (B) all of Northampton's shareholders will receive cash and/or Units, either directly or following an exchange of an exchangeable interest (the Arrangement); and
- (iii) contemporaneously with or immediately following the Arrangement, the REIT will file the preliminary prospectus under NI 44-101 to qualify the distribution of approximately \$50 million in Units of the REIT, (the Prospectus Offering);
- (h) following the Arrangement, the REIT's only business will be that of an integrated hotelier, and will substantially comprise the business currently carried on by Northampton;
- (i) the REIT will be a "successor issuer" to Northampton, as defined in NI 44-101, given that it is acquiring the current business of Northampton through a statutory plan of arrangement; and
- (j) the REIT will adopt Northampton's current annual information form as its own annual information form.

5. The decision of the Decision Makers under the Legislation is that the Requested Relief is granted, provided that:
- (a) the REIT complies with section 2.2 and 2.7(2) of NI 44-101;
- (b) the Prospectus Offering is conditional upon the closing of the Arrangement; and
- (c) the Units are listed and posted for trading on a short form eligible exchange.

"Erez Blumberger"
Assistant Manager, Corporate Finance

Decision

4. Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met.

2.1.13 Calyon Securities (USA) Inc. - s. 6.1(1) of MI 31-102 National Registration Database and s. 6.1 of OSC Rule 13-502 Fees

Headnote

International dealer exempted from the electronic funds transfer requirement pursuant to subsection 6.1(1) of Multilateral Instrument 31-102 National Registration Database and activity fee contemplated under section 4.1 of Ontario Securities Commission Rule 13-502 Fees waived in respect of this discretionary relief, subject to certain conditions.

Rules Cited

Multilateral Instrument 31-102 National Registration Database (2003) 26 OSCB 926, s. 6.1.
OSC Rule 13-502 Fees (2003) 26 OSCB 867, ss. 4.1, 6.1.

March 5, 2007

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, CHAPTER S.5, AS AMENDED
(the Act)**

AND

**IN THE MATTER OF
CALYON SECURITIES (USA) INC.**

DECISION

(Subsection 6.1(1) of Multilateral Instrument 31-102 National Registration Database and Section 6.1 of Ontario Securities Commission Rule 13-502 Fees)

UPON the Director having received the application of Calyon Securities (USA) Inc. (the **Applicant**) for an order pursuant to subsection 6.1(1) of Multilateral Instrument 31-102 *National Registration Database* (**MI 31-102**) granting the Applicant relief from the electronic funds transfer requirement contemplated under MI 31-102 and for relief from the activity fee requirement contemplated under section 4.1 of Ontario Securities Commission Rule 13-502 *Fees* (Rule 13-502) in respect of this discretionary relief;

AND UPON considering the application and the recommendation of the staff of the Ontario Securities Commission (the **Commission**);

AND UPON the Applicant having represented to the Director as follows:

1. The Applicant is organized as a corporation under the laws of the State of New York in the United States. The Applicant is not a reporting issuer in any province or territory of Canada. The Applicant is seeking registration under the Act as an international dealer. The head office of the Applicant is located in New York City.

2. MI 31-102 requires that all registrants in Canada enrol with CDS Inc. (**CDS**) and use the national registration database (**NRD**) to complete certain registration filings. As part of the enrolment process, registrants are required to open an account with a member of the Canadian Payments Association from which fees may be paid with respect to NRD by electronic pre-authorized debit (the electronic funds transfer requirement or **EFT Requirement**).
3. The Applicant would incur significant costs to set up a Canadian based bank account for purposes of fulfilling the EFT Requirement.
4. The Applicant confirms that it does not intend to register in another category to which the EFT Requirement applies and that Ontario is the only jurisdiction in which it is seeking registration.
5. Staff of the Canadian Securities Administrators has indicated that, with respect to applications from international dealers and international advisers (or applicants in equivalent categories of registration) for relief from the EFT Requirement, it is prepared to recommend waiving the fee normally required to accompany applications for discretionary relief (the **Application Fee**).
6. For Ontario registrants, the requirement for payment of the Application Fee is set out in section 4.1 of Commission Rule 13-502 *Fees*.

AND UPON the Director being satisfied that to do so would not be prejudicial to the public interest;

IT IS THE DECISION of the Director, pursuant to subsection 6.1(1) of MI 31-102 that the Applicant is granted relief from the EFT Requirement for so long as the Applicant:

- A. makes acceptable alternative arrangements with CDS for the payment of NRD fees and makes such payment within ten (10) business days of the date of the NRD filing or payment due date;
- B. pays its participation fee under the Act to the Commission by cheque, draft, money order or other acceptable means at the time of filing its application for annual renewal, which shall be no later than the first day of December in each year;
- C. pays any applicable activity fees, or other fees that the Act requires it to pay to the Commission, by cheque, draft, money order or other acceptable means at the appropriate time; and
- D. is not registered in any other Canadian jurisdiction in another category to which the EFT Requirement applies;

PROVIDED THAT the Applicant submits a similar application in any other Canadian jurisdiction where it becomes registered as an international dealer or in an equivalent registration category;

AND IT IS THE FURTHER DECISION of the Director, pursuant to section 6.1 of Rule 13-502, that the application fee will be waived in respect of the application for this Decision.

“David M. Gilkes”

2.1.14 4385977 Canada Inc. - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – Take-over bid – Relief from Part XX of the Securities Act (Ontario) – Take-over bid in Quebec and Ontario caused by transfers of shares to a vehicle for the privatisation of a company by way of amalgamation – Transfers from shareholders to the privatisation vehicle trigger the take-over bid requirements – Management proxy circular for shareholders’ meeting disclosed details of the amalgamation transaction, including pre-amalgamation transfers of shares – Amalgamation transaction approved by a majority of over 99.9% of votes cast in person or by proxy.

Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., s. 104(2)(c).

February 23, 2007

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
QUEBEC AND ONTARIO
(the "Jurisdictions")**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
4385977 CANADA INC.
(the "Filer")**

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the "**Decision Maker**") in each of the Jurisdictions has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the "**Legislation**") that relief be granted from the application of the formal take-over bid requirements in the Legislation, including but not limited to the provisions relating to delivery of an offer and take-over bid circular and any notices of change or variation thereto, delivery of a directors' circular and any notices of change or variation thereto, minimum deposit periods and withdrawal rights, take-up of and payment for securities tendered to a take-over bid, disclosure, financing, restrictions upon purchases of securities, identical consideration and collateral benefits (the "**Take-over Bid Requirements**"), and in Québec, the obligation to file the report prescribed by Section 189.1.2 of the Securities Regulation (Québec) (the "**Regulation**") and the payment of the fees prescribed by Section 271.4 of the Regulation (the "**Notice and Fees Requirements**"), with respect to the

Transfers (as hereinafter defined) (collectively, the "Requested Relief").

Under the Mutual Reliance Review System for Exemptive Relief Applications,

- (a) the *Autorité des marchés financiers* is the principal regulator for this application, and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 – *Definitions* have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Filer.

1. The Filer is a corporation existing under the laws of Canada and Gestion Bernard Bélanger Ltd ("GBB") is the sole shareholder of the Filer. The Filer is not a reporting issuer in any jurisdiction.
2. GBB is a corporation existing under the laws of Canada and is controlled by Mr. Bernard Bélanger, Chairman of the Board and Chief Executive Officer of Premier Tech Ltd. ("PTL"). GBB is not a reporting issuer in any jurisdiction.
3. PTL is a corporation existing under the laws of Canada and is a reporting issuer in each Jurisdiction.
4. The authorized share capital of PTL consists of an unlimited number of class A subordinate voting shares ("SVS"), class B multiple voting shares ("MVS"), class A preferred shares and class B preferred shares. Each SVS entitles its holder to one vote and each MVS entitles its holder to ten votes. The class A and B preferred shares carry no voting rights.
5. Only the SVS are listed on the Toronto Stock Exchange.
6. As of January 24, 2007, there were 15,492,695 SVS and 849,500 MVS issued and outstanding. There are no class A or B preferred shares issued and outstanding.
7. As at January 24, 2007, the Privatisation Group (as hereinafter defined) held an aggregate of 8,287,279 SVS representing approximately 53.49% of the SVS issued and outstanding and 843,000 MVS representing approximately 99.23% of the MVS issued and outstanding. Altogether, the Privatisation Group holds shares in PTL carrying 16,717,279 votes representing

approximately 68.14% of the total voting rights attached to all shares of PTL.

8. On October 30, 2006, the sole shareholder of the Filer adopted a special resolution approving the amalgamation of PTL with the Filer (the "Amalgamation"). The Amalgamation is one step in a transaction by which GBB, Messrs. Jean Bélanger, Christian Dollo, Martin Noël, André Noreau, Germain Ouellet and Henri Ouellet and Ms. Caroline Montminy (collectively, the "Privatisation Group") will privatise PTL (the "Transaction").
9. Prior to the effective date of the Amalgamation, the members of the Privatisation Group will transfer their shares of PTL to the Filer (collectively, the "Transfers") in exchange for shares of the Filer on a one-for-one basis. By virtue of the Transfers, the Filer will acquire 53.49% of the SVS and 99.23% of the MVS, thereby triggering the Take-over Bid Requirements, and in Québec, the Notice and Fees Requirements.
10. Under the terms of the amalgamation agreement dated October 30, 2006 between the Filer and PTL (the "Amalgamation Agreement"), both the SVS and the MVS will be converted on a one-for-one basis into redeemable class D preferred shares of the corporation resulting from the Amalgamation ("AmalCo"), except those SVS and MVS held by the Filer at the time of the Amalgamation, which will be cancelled without reimbursement of capital as a matter of corporate law. The redeemable class D preferred shares of AmalCo are redeemable on the first business day following the date of their issue at a redemption price of \$3.00 per share. Also under the terms of the Amalgamation Agreement, the shares of the Filer will be converted into class A common shares of AmalCo.
11. The management proxy circular (the "Circular") for the Meeting (as hereinafter defined) included all information required under the Legislation including a description of the Transaction and, more particularly, of the Amalgamation. The Amalgamation was described as a mechanism for privatising PTL. To that end, it was specifically disclosed in the Circular that prior to the implementation of the Amalgamation, GBB caused the Filer, a special purpose subsidiary, to be incorporated under the *Canada Business Corporations Act*. It was also disclosed that GBB will transfer its 7,915,373 SVS and 843,000 MVS to the Filer. The 371,906 SVS held by the other Privatisation Group members will also be transferred to the Filer.
12. At the special meeting of the shareholders of PTL held on December 1, 2006 (the "Meeting"), the shareholders of PTL adopted a special resolution

approving the Amalgamation, which special resolution was approved by a majority of over 99.9% of votes cast in person or by proxy.

Decision

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.

The decision of the Decision Makers under the Legislation is that the Requested Relief is granted.

“Louis Morisset”
Executive Director, Securities Markets
Autorité des marchés financiers

2.1.15 Compagnie De Saint-Gobain - MRRS Decision

Headnote

Mutual Reliance Review System – Application for relief from the prospectus and registration requirements for certain trades made in connection with an employee share offering by a French issuer – The offering involves the use of collective employee shareholding vehicles, each a fonds communs de placement d’entreprise (FCPE) – The Filer cannot rely on the employee exemption in section 2.26 of National Instrument 45-106 Prospectus and Registration Exemptions as the share are not being offering to Canadian employees directly by the issuer but through the FCPEs – The offering contains a leveraged fund component – Canadian employees will receive disclosure documents – The FCPEs are subject to the supervision of the French Autorité des marchés financiers – Relief granted, subject to conditions.

Applicable Legislative Provisions

Sections 25, 53 and 74 of the Securities Act (Ontario).
National Instrument 45-106 – Prospectus and Registration Exemptions, s. 2.26.
National Instrument 45-102 – Resale of Securities, s. 2.14

March 7, 2007

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, MANITOBA, ONTARIO,
QUÉBEC AND NEW BRUNSWICK (the Jurisdictions)**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
COMPAGNIE DE SAINT-GOBAIN (the Filer)**

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the **Decision Maker**) in each of the Jurisdictions has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the **Legislation**) for:

1. an exemption from the prospectus requirements of the Legislation (the **Prospectus Relief**) so that such requirements do not apply to:
 - (i) trades in the units (**Units**) of the compartments of two collective shareholding vehicles, one compartment of Saint-Gobain Relais Adhésion PEG

2007 Monde FCPE (the **Intermediary Classic Compartment**) and two compartments of Saint-Gobain PEG Monde FCPE, the Saint-Gobain Avenir Monde (the **Principal Classic Compartment** which will be merged with the Intermediary Classic Compartment, collectively, the **Classic Compartment**) and the Saint-Gobain Développement 2007 Monde (the **Leveraged Compartment** and together with the Classic Compartment, the **Compartments**), made pursuant to the Employee Share Offering (as defined below) to or with Qualifying Employees (as defined below) resident in the Jurisdictions who elect to participate in the Employee Share Offering (the **Canadian Participants**);

- (ii) trades of ordinary shares of the Filer (the **Shares**) by the Compartments to Canadian Participants upon the redemption of Units by Canadian Participants, nor to the issuance of Units of the Classic Compartment to holders of Units of the Leveraged Compartment upon the transfer of the assets of the Leveraged Compartment to the Classic Compartment at the end of the Lock-Up Period (as defined below);
2. an exemption from the dealer registration requirements of the Legislation (the **Registration Relief**) so that such requirements do not apply to:
- (i) trades in Units of the Classic Compartment made pursuant to the Employee Share Offering to or with Canadian Participants, nor to trades in Units of the Leveraged Compartment made pursuant to the Employee Share Offering to or with Canadian Participants not resident in Ontario or Manitoba;
 - (ii) trades of Shares by the Compartments to Canadian Participants upon the redemption of Units by Canadian Participants, nor to the issuance of Units of the Classic Compartment to holders of Units of the Leveraged Compartment upon the transfer of the assets of the Leveraged Compartment to the Classic Compartment at the end of the Lock-Up Period;
3. an exemption from the adviser registration requirements and dealer registration requirements of the Legislation so that such requirements do not apply to the manager of the Compartments, AXA Investment Managers Paris (the **Manager**) to the extent that its activities described in paragraphs 26 and 27 hereof require compliance

with the adviser registration requirements and dealer registration requirements (collectively, with the Prospectus Relief and the Registration Relief, the **Initial Requested Relief**); and

4. an exemption from the dealer registration requirements of the Legislation so that such requirements do not apply to the first trade in any Shares acquired by Canadian Participants under the Employee Share Offering (the **First Trade Registration Relief**).

Under the Mutual Reliance Review System for Exemptive Relief Applications

- (a) the Ontario Securities Commission is the principal regulator for this application, and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 Definitions have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer is a corporation formed under the laws of France. It is not and has no intention of becoming a reporting issuer (or equivalent) under the Legislation. The Shares are listed on Euronext Paris.
2. The Filer carries on business in Canada through the following affiliated companies: CertainTeed Gypsum Canada, Inc., CertainTeed Gypsum North American Services, Inc., Decoustics Limited, Saint-Gobain Abrasives Canada Inc., Saint-Gobain Advanced Ceramics Hamilton Ltd., Saint-Gobain Ceramic Materials Canada Inc. and Saint-Gobain Technical Fabrics Canada, Ltd. (the **Canadian Affiliates**, together with the Filer and other affiliates of the Filer, the **Saint-Gobain Group**). Each of the Canadian Affiliates is a direct or indirect controlled subsidiary of the Filer and is not, and has no intention of becoming, a reporting issuer (or equivalent) under the Legislation.
3. The Filer has established a global share offering for employees of the Saint-Gobain Group (the **Employee Share Offering**) which is comprised of two subscription options: (i) an offering of Shares to be subscribed through the Classic Compartment (the **Classic Plan**); and (ii) an offering of Shares to be subscribed through the Leveraged Compartment (the **Leveraged Plan**).

4. Only persons who are employees of a member of the Saint-Gobain Group on the last day of the subscription period and who has a seniority of a minimum of three months acquired on a continued or discontinued basis within the period extending from January 1, 2006 until the last day of the subscription period for the Employee Share Offering (the **Qualifying Employees**) will be invited to participate in the Employee Share Offering.
5. The Compartments were established for the purpose of implementing the Employee Share Offering. Only Qualifying Employees will be allowed to hold Units of the Classic Compartment and Leveraged Compartment in an amount proportionate to their respective investments in each of the Classic Compartment and Leveraged Compartment.
6. The Compartments are compartments of two collective shareholding vehicles of a type commonly used in France for the conservation or custodianship of shares held by employee investors, Saint-Gobain Relais Adhésion PEG 2007 Monde FCPE and Saint-Gobain PEG Monde FCPE (each a **Fund**, a fonds communs de placement d'entreprise or **FCPE**). Each Fund has been registered with and approved by the Autorité des marchés financiers in France (the **French AMF**).
7. Each Fund is not and has no intention of becoming a reporting issuer under the Legislation.
8. Under French law, all Units acquired in the Employee Share Offering will be subject to a hold period of approximately five years (the **Lock-Up Period**), subject to certain exceptions prescribed by French law (such as a release on death or termination of employment). At the end of the Lock-Up Period, a Canadian Participant may (i) redeem Units in the Classic Compartment in consideration for the underlying Shares or a cash payment equal to the then market value of the Shares, or (ii) continue to hold Units in the Classic Compartment and redeem those Units at a later date.
9. In the event of an early unwind resulting from the Canadian Participant satisfying one of the exceptions to the Lock-Up Period prescribed by French law, a Canadian Participant may redeem Units: (a) from the Classic Compartment in consideration for the underlying Shares or a cash payment equal to the then market value of the Shares, or (b) from the Leveraged Compartment using the Redemption Formula (described below), by using the market value of the Shares at the time of unwind to measure the increase, if any, from the Reference Price (described below). The Reference Price will be communicated to Qualifying Employees prior to the opening of the subscription period.
10. Under the Classic Plan, Canadian Participants will be issued Units in the Intermediary Classic Compartment, which will subscribe for Shares on behalf of the Canadian Participants, at a subscription price that is equal to the price calculated as the average of the opening price of the Shares on the 20 trading days ending on the date of approval of the Employee Share Offering by the board of directors of the Filer (the **Reference Price**), less a 20% discount. After completion of the Employee Share Offering, the Intermediary Classic Compartment will be merged with the Principal Classic Compartment (subject to the French AMF's approval) and Units of the Intermediary Classic Compartment held by Canadian Participants will be replaced with Units of the Principal Classic Compartment. Units of the Intermediary Classic Compartment will be exchanged for Units of the Principal Classic Compartment on a pro rata basis and the Shares subscribed for under the Employee Share Offering will be held in the Principal Classic Compartment;
11. Dividends paid on the Shares held in the Classic Compartment will be contributed to the Classic Compartment and used to purchase additional Shares. To reflect this reinvestment, new Units (or fractions thereof) will be issued.
12. Under the Leveraged Plan, Canadian Participants will subscribe for Units in the Leveraged Compartment, and the Leveraged Compartment will then subscribe for Shares using the Employee Contribution (as described below) and certain financing made available by Calyon (the **Bank**), which is governed by the laws of France.
13. Canadian Participants in the Leveraged Plan receive a 15% discount on the Reference Price. Under the Leveraged Plan, the Canadian Participants effectively receive a share appreciation entitlement in the increase in value, if any, of the Shares financed by the Bank Contribution (as described below).
14. Participation in the Leveraged Plan represents an opportunity for Qualifying Employees potentially to obtain significantly higher gains than would be available through participation in the Classic Plan, by virtue of the Qualifying Employee's indirect participation in a financing arrangement involving a swap agreement (the **Swap Agreement**) between the Leveraged Compartment and the Bank. In economic terms, the Swap Agreement effectively involves the following exchange of payments: for each Share which may be subscribed for by the Qualifying Employee's contribution (the **Employee Contribution**) under the Leveraged Plan at the Reference Price less the 15% discount, the Bank will lend to the

- Leveraged Compartment (on behalf of the Canadian Participant) an amount sufficient to enable the Leveraged Compartment (on behalf of the Canadian Participant) to subscribe for an additional nine Shares (the **Bank Contribution**) at the Reference Price less the 15% discount.
15. Under the terms of the Swap Agreement, at the end of the Lock-Up Period (the **Settlement Date**), the Leveraged Compartment will owe to the Bank an amount equal to the market value of the Shares held in that Compartment, less
- (i) 100% of the Employee Contributions; and
- (ii) an amount equal to approximately 72% of the average monthly increase, if any, in the market price of the Shares from the Reference Price (the **Appreciation Amount**).
16. If, at the Settlement Date, the market value of the Shares held in the Leveraged Compartment is less than 100% of the Employee Contributions, the Bank will, pursuant to a guarantee agreement, make a cash contribution to the Leveraged Compartment to make up any shortfall.
17. At the end of the Lock-Up Period, the Swap Agreement will terminate after the making of final swap payments and a Canadian Participant: (i) may redeem his or her Leveraged Compartment Units in consideration for a payment of an amount equal to the value of the Canadian Participant's Employee Contribution and the Canadian Participant's portion of the Appreciation Amount, if any, to be settled by delivery of such number of Shares equal to such amount or the cash equivalent of such amount (the **Redemption Formula**); or (ii) may elect that his or her investment be transferred to the Classic Compartment or any other similar Compartment. If no redemption was made by the employee, his or her investment in the Leveraged Compartment will be transferred to the Classic Compartment. New Units of the Classic Compartment will be issued to the applicable Canadian Participants in recognition of the assets transferred to the Classic Compartment. The Canadian Participants may redeem the new Units whenever they wish, in consideration for the underlying Shares or a cash payment equal to the then market value of the Shares.
18. Under no circumstances will a Canadian Participant in the Leveraged Compartment be entitled to receive less than 100% of his or her Employee Contribution at the end of the Lock-Up Period, nor be liable for any other amounts.
19. Under French law, each Fund, as a FCPE, is a limited liability entity. Each Compartment's portfolio will consist exclusively of Shares of the Filer and, from time to time, cash in respect of dividends paid on the Shares which will be reinvested in Shares. The Leveraged Compartment's portfolio will also include the Swap Agreement. Each Compartment's portfolio may also include cash or cash equivalents pending investments in Shares and for purposes of Unit redemptions. The offering documents provided to Canadian Participants will confirm that, under no circumstances, will a Canadian Participant in the Leveraged Plan be liable to any of the Leveraged Compartment, the Bank or the Filer for any amounts in excess of his or her Employee Contribution under the Leveraged Plan.
20. During the term of the Swap Agreement, dividends paid on the Shares held in the Leveraged Compartment will be remitted to the Leveraged Compartment, and the Leveraged Compartment will remit an equivalent amount to the Bank as partial consideration for the obligations assumed by the Bank under the Swap Agreement.
21. For Canadian federal income tax purposes, the Canadian Participants in the Leveraged Compartment should be deemed to receive all dividends paid on the Shares financed by either the Employee Contribution or the Bank Contribution, at the time such dividends are paid to the Leveraged Compartment, notwithstanding the actual non-receipt of the dividends by the Canadian Participants by virtue of the terms of the Swap Agreement. Consequently, Canadian Participants will be required to fund the tax liabilities associated with the dividends from their own resources.
22. The declaration of dividends on the Shares remains at the sole discretion of the board of directors of the Filer. The Filer has not made any commitment to the Bank as to any minimum payment in respect of dividends.
23. To respond to the fact that, at the time of the initial investment decision relating to participation in the Leveraged Plan, Canadian Participants will be unable to quantify their potential income tax liability resulting from such participation, the Filer will indemnify each Canadian Participant in the Leveraged Plan for all tax costs to the Canadian Participants associated with the payment of dividends in excess of a specified amount of euros per Share during the Lock-Up Period such that, in all cases, a Canadian Participant will, at the time of the original investment decision, be able to quantify, with certainty, his or her maximum tax liability in connection with dividends received by the Leveraged Compartment on his or her behalf under the Leveraged Plan.

24. At the time the Canadian Participant's obligations under the Swap Agreement are settled, the Canadian Participant should realize a capital gain (or capital loss) by virtue of having participated in the Swap Agreement to the extent that amounts received by the Leveraged Compartment, on behalf of the Canadian Participant, from the Bank exceed (or are less than) amounts paid by the Leveraged Compartment, on behalf of the Canadian Participant to the Bank. To the extent that dividends on Shares that are deemed to have been received by a Canadian Participant are paid by the Compartment on behalf of the Canadian Participant to the Bank, such payments will reduce the amount of any capital gain (or increase the amount of any capital loss) to the Canadian Participant under the Swap Agreement. Capital losses (gains) realized by a Canadian Participant under the Swap Agreement may be offset against (reduced by) any capital gains (losses) realized by the Canadian Participant on a disposition of the Shares, in accordance with the rules and conditions under the *Income Tax Act* (Canada) or comparable provincial legislation (as applicable).
25. The Manager is a portfolio management company governed by the laws of France. The Manager is registered with the French AMF to manage French investment funds and complies with the rules of the French AMF. The Manager is not and has no intention of becoming a reporting issuer under the Legislation.
26. The Manager's portfolio management activities in connection with the Employee Share Offering and the Compartments are limited to subscribing for Shares from the Filer, selling such Shares as necessary in order to fund redemption requests, and such activities as may be necessary to give effect to the Swap Agreement.
27. The Manager is also responsible for preparing accounting documents and publishing periodic informational documents as provided by the rules of each Compartment. The Manager's activities in no way affect the underlying value of the Shares and the Manager will not be involved in providing advice to any Canadian Participant.
28. Shares issued in the Employee Share Offering will be deposited in the relevant Compartment through BNP Paribas Securities Services (the **Depository**), a large French commercial bank subject to French banking legislation.
29. Under French law, the Depository must be selected by the Manager from among a limited number of companies identified on a list by the French Minister of the Economy, Finance and Industry and its appointment must be approved by the French AMF. The Depository carries out orders to purchase, trade and sell securities in the portfolio and takes all necessary action to allow each Compartment to exercise the rights relating to the securities held in its respective portfolio.
30. The Canadian resident Qualifying Employees will not be induced to participate in the Employee Share Offering by expectation of employment or continued employment.
31. The total amount invested by a Qualifying Employee in the Employee Share Offering, including any Bank Contribution, cannot exceed 25% of his or her estimated gross annual compensation for 2007, or for his or her last year of employment, as the case may be, although a lower limit may be established for Canadian Participants by the Canadian Affiliates. In addition, the total amount invested by a Canadian Participant in the Leveraged Plan cannot exceed the lesser of 2.5% of his or her estimated gross annual compensation for 2007 and €1000.
32. None of the Filer, the Manager, the Canadian Affiliates or any of their employees, agents or representatives will provide investment advice to the Canadian Participants with respect to an investment in the Shares or the Units.
33. The Filer will retain a securities dealer registered as a broker/investment dealer under the Legislation of Ontario and Manitoba (the **Registrant**) to provide advisory services to Canadian Participants resident in Ontario or Manitoba who express interest in the Leveraged Plan and to make a determination, in accordance with industry practices, as to whether an investment in the Leveraged Plan is suitable for each such Canadian Participant based on his or her particular financial circumstances. The Registrant will establish accounts for, and will receive the initial account statements from the Leveraged Compartment on behalf of, such Canadian Participants. The Units of the Leveraged Compartment will be issued by the Leveraged Compartment to Canadian Participants resident in Ontario or Manitoba solely through the Registrant.
34. The Canadian Participants will receive an information package which will include a summary of the terms of the Employee Share Offering, a tax notice relating to the relevant Compartment containing a description of Canadian income tax consequences of subscribing to and holding the Units in the Compartments and redeeming Units for cash or Shares at the end of the Lock-Up Period. The information package for Canadian Participants in the Leveraged Plan will also include a risk statement which will describe certain risks associated with an investment in Units pursuant to the Leveraged Plan, and a tax calculation document which will illustrate the general Canadian federal income tax

- consequences of participating in the Leveraged Plan.
35. Upon request, Canadian Participants may receive copies of the Filer's French *Document de Référence* filed with the French AMF in respect of the Shares and a copy of the relevant Compartment's rules (which are analogous to company by-laws). The Canadian Participants will also have access to copies of the continuous disclosure materials relating to the Filer furnished to the Filer's shareholders generally.
36. Canadian Participants will receive an initial statement of their holdings under the Classic Plan and/or Leveraged Plan, together with an updated statement twice a year.
37. There are approximately 1,415 Qualifying Employees resident in Canada, in the provinces of Ontario (969), British Columbia (91), Alberta (109), Manitoba (53), Québec (118) and New Brunswick (75), who represent in the aggregate less than 1% of the number of Qualifying Employees worldwide.
38. As of the date hereof and after giving effect to the Employee Share Offering, Canadian Participants do not and will not beneficially own (which term, for the purposes of this paragraph, is deemed to include all Shares held by the Compartments on behalf of Canadian Participants) more than 10% of the Shares and do not and will not represent in number more than 10% of the total number of holders of the Shares as shown on the books of the Filer.
- (b) at the distribution date, after giving effect to the issue of the security and any other securities of the same class or series that were issued at the same time as or as part of the same distribution as the security, residents of Canada
- (i) did not own directly or indirectly more than 10 percent of the outstanding securities of the class or series, and
- (ii) did not represent in number more than 10 percent of the total number of owners directly or indirectly of securities of the class or series; and
- (c) the trade is made
- (i) through an exchange, or a market, outside of Canada, or
- (ii) to a person or company outside of Canada; and
2. in Québec, the required fees are paid in accordance with Section 271.6(1.1) of the Securities Regulation (Québec).

It is the further decision of the Decision Makers under the Legislation that the First Trade Registration Relief is granted provided that the conditions set out in paragraphs (1)(a), (b) and (c) under this decision granting the Initial Requested Relief are satisfied.

Decision

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.

The decision of the Decision Makers under the Legislation is that the Initial Requested Relief is granted provided that:

1. the first trade in any Units or Shares acquired by Canadian Participants pursuant to this Decision in a Jurisdiction is deemed a distribution or a primary distribution to the public under the Legislation of such Jurisdiction unless the following conditions are met:
- (a) the issuer of the security
- (i) was not a reporting issuer in any jurisdiction of Canada at the distribution date, or
- (ii) is not a reporting issuer in any jurisdiction of Canada at the date of the trade;

"Wendell S. Wigle, Q.C."
Commissioner
Ontario Securities Commission

"Suresh Thakrar, FICB"
Commissioner
Ontario Securities Commission

2.2 Orders

2.2.1 Robert Patrick Zuk et al.

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED**

AND

**ROBERT PATRICK ZUK, DANE ALAN WALTON,
DEREK REID, IVAN DJORDJEVIC,
DANIEL DAVID DANZIG, AND
MATTHEW NOAH COLEMAN**

ORDER

WHEREAS on March 11, 2005 the Commission issued a Notice of Hearing pursuant to section 127 of the *Securities Act* (the "Act") in respect of trading in the shares of Visa Gold Explorations Inc.;

AND WHEREAS on March 11, 2005 Staff of the Commission filed a Statement of Allegations;

AND WHEREAS on September 25, 2006 Staff of the Commission filed an Amended Statement of Allegations;

AND WHEREAS Robert Patrick Zuk entered into a settlement agreement with Staff of the Commission dated February 26, 2007 (the "Settlement Agreement"), subject to approval by a panel of the Commission, in relation to the matters set out in the Amended Statement of Allegations;

AND WHEREAS the Commission issued a Notice of Hearing setting out that it proposed to consider the Settlement Agreement;

UPON reviewing the Settlement Agreement, the Notice of Hearing, the Statement of Allegations, and upon considering submissions from Robert Patrick Zuk and from Staff of the Commission;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this Order;

IT IS HEREBY ORDERED, PURSUANT TO SECTIONS 127 AND 127.1 OF THE ACT, THAT:

- i. the Settlement Agreement is hereby approved;
- ii. Zuk is required to cease trading in securities for a period of 15 years from the date of the Order approving the Settlement. For greater certainty, the Order will pertain to all trading by Zuk, whether directly or indirectly, in any capacity whatsoever, or through nominee accounts;

iii. after an initial 3-year period, Zuk will be permitted trade in securities in one RRSP account, which he will identify in writing to the Director of Enforcement of the Commission and, in that RRSP account, Zuk will be permitted to trade in mutual fund units, guaranteed investment certificates, treasury bills, or debt instruments that cannot be converted (directly or indirectly) into shares;

iv. the exemptions contained in s. 35 of the *Securities Act* and OSC Rule 45.106 do not apply to Zuk for a period of 15 years from the date of the Order;

v. Zuk will forthwith resign from any positions that he holds as officer and/or director of any reporting issuer; and

vi. Zuk will not act as a director or officer of a reporting issuer for a period of 15 years from the date of the Order.

Dated at Toronto, Ontario this 1st day of March, 2007

"Suresh Thakrar"

"Carol S. Perry"

**2.2.2 Juniper Fund Management Corporation et al. -
s. 127(7)**

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED**

AND

**IN THE MATTER OF
THE JUNIPER FUND MANAGEMENT CORPORATION,
JUNIPER INCOME FUND,
JUNIPER EQUITY GROWTH FUND AND
ROY BROWN (a.k.a. ROY BROWN-RODRIGUES)**

**ORDER
Section 127(7)**

WHEREAS on March 8, 2006, the Ontario Securities Commission (the "Commission") ordered pursuant to section 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") that all trading in the securities of the Juniper Income Fund and the Juniper Equity Growth Fund (the "Funds") shall cease forthwith for a period of 15 days from the date thereof (the "Temporary Order");

AND WHEREAS pursuant to sections 127(1) and 127(5) of the Act, a hearing was scheduled for March 23, 2006 at 10:00 a.m. (the "Hearing");

AND WHEREAS the Respondents were served with the Temporary Order, the Notice of Hearing dated March 21, 2006, the Statement of Allegations dated March 21, 2006 and the Affidavit of Trevor Walz sworn March 17, 2006;

AND WHEREAS on March 23, 2006, the Commission ordered: (i) an extension of the Temporary Order to May 4, 2006; and (ii) an adjournment of the Hearing to May 4, 2006;

AND WHEREAS Staff have advised that the Commission issued two Directions dated May 4, 2006 under section 126(1) of the Act freezing bank accounts of The Juniper Fund Management Corporation ("JFM"), the Funds and Roy Brown without notice to any of the Respondents;

AND WHEREAS on May 4, 2006, the Commission ordered: (i) the Hearing adjourned to May 23, 2006; (ii) the Temporary Order extended to May 23, 2006; (iii) JFM not to be paid any monthly management fees; (iv) JFM's requests for funds to pay expenses incurred by the Funds to continue to be subject to approval by NBCN Inc. ("NBCN"); (v) weekly lists of expenses by the Funds to continue to be provided to and reviewed by Staff; and (vi) neither JFM nor Roy Brown to deal in any way with the assets or investments of the Funds;

AND WHEREAS Staff have advised that on May 11, 2006 and June 30, 2006, the Ontario Superior Court of Justice (the "Superior Court") ordered that the two

Directions dated May 4, 2006 freezing bank accounts of JFM, the Funds and Roy Brown be extended with the exception of the personal accounts and one JFM account as defined in the Superior Court orders dated May 11, 2006 and June 30, 2006;

AND WHEREAS the two Directions expired on September 30, 2006;

AND WHEREAS on May 18, 2006, the Superior Court issued an *ex parte* order appointing Grant Thornton Limited as Receiver over the assets, undertakings and properties of JFM and the Funds (the "Receivership Order");

AND WHEREAS on May 18, 2006, the Commission granted leave to McMillan Binch Mendelsohn LLP to withdraw as counsel for the Respondents;

AND WHEREAS on May 23, 2006, the Commission ordered: (i) the Hearing adjourned to September 21, 2006; and (ii) the Temporary Order extended to September 21, 2006;

AND WHEREAS on June 2, 2006, the Superior Court confirmed and extended the Receivership Order and approved the conduct of the Receiver and its counsel as set out in the First Report of the Receiver dated May 30, 2006;

AND WHEREAS on September 21, 2006, the Commission ordered: (i) the Hearing adjourned to November 8, 2006; and (ii) the Temporary Order extended to November 8, 2006;

AND WHEREAS NBCN and National Bank Financial Ltd. ("NBFL") have brought a motion for intervenor status in these proceedings (the "Intervenor Motion");

AND WHEREAS on November 7, 2006, the Commission adjourned the Hearing and the Intervenor Motion to December 13, 2006 and extended the Temporary Order to December 13, 2006;

AND WHEREAS on November 17, 2006, the Superior Court ordered, *inter alia*, that: (i) the Receiver is authorized to call a meeting of unitholders of the Funds; and (ii) the conduct of the Receiver and its counsel, as described in the Second and Third Reports of the Receiver, is approved without prejudice to the right of NBFL and NBCN to dispute the Receiver's conclusion that NBFL and NBCN hold no units in the Juniper Equity Growth Fund;

AND WHEREAS by letter dated December 6, 2006, counsel for NBCN and NBFL advised that they intend to withdraw the Intervenor Motion;

AND WHEREAS on December 13, 2006, the Commission ordered: (i) an extension of the Temporary Order to March 2, 2007; and (ii) an adjournment of the Hearing to March 2, 2007;

AND WHEREAS the First, Second and Third Reports of the Receiver have been filed with the Commission;

AND WHEREAS on December 13, 2006, counsel for the Receiver advised that the Receiver will shortly be sending out an update letter to all unitholders explaining the steps taken by the Receiver and the status of the ongoing receivership;

AND WHEREAS on December 13, 2006 Staff advised that Staff's investigation and the investigation by the Receiver are both ongoing and there was a reasonable prospect that Staff's investigation would be completed by March 2007;

AND WHEREAS on December 13, 2006, counsel for the Receiver and Staff of the Commission had consented to: (i) an adjournment of the Hearing to March 2, 2007; and (ii) an extension of the Temporary Order to March 2, 2007 and counsel for Roy Brown did not consent to the adjournment or the extension of the Temporary Order and requested the earliest possible return date;

AND WHEREAS on December 13, 2006, counsel for Roy Brown and Staff of the Commission scheduled a tentative pre-hearing conference with a Commissioner on February 27, 2007 at 11:00 a.m.;

AND WHEREAS Staff advises that Staff's investigation and the investigation by the Receiver are both ongoing and that there is a reasonable prospect that Staff's investigation will be completed by April 2007;

AND WHEREAS Staff advises that the tentative pre-hearing conference scheduled for February 27, 2007 did not proceed as Staff advised that its investigation is still ongoing;

AND WHEREAS Staff advises that 13 volumes of initial Staff disclosure were sent to counsel for Roy Brown on February 23, 2007;

AND WHEREAS counsel for the Receiver has provided an update of the ongoing receivership and advised that an update letter has been sent to all unitholders;

AND WHEREAS counsel for the Receiver and Staff of the Commission have requested and consented to: (i) an adjournment of the Hearing to May 22, 2007; and (ii) an extension of the Temporary Order to May 22, 2007, and counsel for Roy Brown has not consented to the adjournment and extension of the Temporary Order;

AND WHEREAS it is in the public interest to extend the Temporary Order to May 22, 2007;

IT IS ORDERED pursuant to subsection 127(7) of the Act that:

- (a) the Hearing is adjourned to May 22, 2007 at 2:00 p.m.; and

- (b) the Temporary Order is extended until May 22, 2007.

DATED at Toronto this " 2nd " day of March, 2007

"Suresh Thakrar"

"David L. Knight"

2.2.3 XT Capital Partners, LLC - s. 218 of the Regulation

Headnote

Application to the Commission for an order, pursuant to section 218 of Regulation 1015 of the Securities Act (Ontario), that the requirement in section 213 of the Regulation, which provides that a registered dealer that is not an individual must be a company incorporated, or a person formed or created, under the laws of Canada or a province or territory of Canada, shall not apply to the Applicant in connection with its registration as a limited market dealer. The order sets out the terms and conditions applicable to a non-resident limited market dealer.

Applicable Statutes

Ontario Regulation 1015, R.R.O. 1990, ss. 213, 218.

**IN THE MATTER OF
THE SECURITIES ACT, R.S.O. 1990,
CHAPTER S.5, AS AMENDED (the Act)**

AND

**IN THE MATTER OF
R.R.O. 1990, REGULATION 1015,
AS AMENDED (the Regulation)**

AND

**IN THE MATTER OF
XT CAPITAL PARTNERS, LLC**

**ORDER
(Section 218 of the Regulation)**

UPON the application (the **Application**) of XT Capital Partners, LLC (the **Applicant**) to the Ontario Securities Commission (the **Commission**) for an order, pursuant to section 218 of the Regulation, exempting the Applicant from the requirement in section 213 of the Regulation that a registered dealer that is not an individual must be a company incorporated, or a person formed or created, under the laws of Canada or a province or territory of Canada, in order for the Applicant to be registered under the Act as a dealer in the category of limited market dealer;

AND UPON considering the Application and the recommendation of staff of the Commission;

AND UPON the Applicant having represented to the Commission that:

1. The Applicant is a limited liability company formed under the laws of the State of Delaware. The head office of the Applicant is located in New York, New York, U.S.A.
2. The Applicant is registered as a broker-dealer with the Securities and Exchange Commission and is a

member of the National Association of Securities Dealers in the United States.

3. The Applicant is not presently registered in any capacity under the Act. However, the Applicant is in the process of applying to the Commission for registration under the Act as a dealer in the category of limited market dealer (Non-Resident).
4. The Applicant's primary business activities are trading in securities on a private placement basis, primarily with institutional investors. The Applicant is a privately-owned firm dedicated to asset-gathering services provided to alternative asset managers desiring to increase their exposure to the North American institutional market (i.e. - pension funds, endowments and foundations, etc.).
5. In Ontario, the Applicant intends to, among other things, market and sell to accredited investors and other exempt purchasers units, shares, limited partnership interests and other securities or funds that are primarily offered outside of Canada. The clients would include large institutional investors. These limited market activities may be undertaken directly, or in conjunction with or through another registered dealer, including providing and receiving referrals to and from such dealer.
6. Section 213 of the Regulation provides that a registered dealer that is not an individual must be a company incorporated, or a person formed or created, under the laws of Canada or a province or territory of Canada.
7. The Applicant is not resident in Canada and does not require a separate Canadian company in order to carry out its proposed limited market dealer activities in Ontario. It is more efficient and cost-effective to carry out those activities through the existing company.
8. Without the relief requested, the Applicant would not meet the requirements of the Regulation for registration as a dealer in the category of limited market dealer as it is not a company incorporated, or a person formed or created, under the laws of Canada or a province or territory of Canada.

AND UPON being satisfied that to make this order would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to section 218 of the Regulation, and in connection with the registration of the Applicant as a dealer under the Act in the category of limited market dealer, section 213 of the Regulation shall not apply to the Applicant for a period of three years, provided that:

1. The Applicant appoints an agent for service of process in Ontario.

2. The Applicant shall provide to each client resident in Ontario a statement in writing disclosing the non-resident status of the Applicant, the Applicant's jurisdiction of residence, the name and address of the agent for service of process of the Applicant in Ontario, and the nature of risks to clients that legal rights may not be enforceable.
3. The Applicant will not change its agent for service of process in Ontario without giving the Commission 30 days prior notice of such change by filing a new Submission to Jurisdiction and Appointment of Agent for Service of Process.
4. The Applicant and each of its registered directors or officers irrevocably and unconditionally submits to the non-exclusive jurisdiction of the judicial, quasi-judicial, and administrative tribunals of Ontario and any administrative proceedings in Ontario, in any proceedings arising out of or related to or concerning its registration under the Act or its activities in Ontario as a registrant.
5. The Applicant will not have custody of, or maintain customer accounts in relation to, securities, funds, and other assets of clients resident in Ontario.
6. The Applicant will inform the Director immediately upon the Applicant becoming aware:
 - (a) that it has ceased to be registered in the United States as a broker-dealer;
 - (b) of its registration in any other jurisdiction not being renewed or being suspended or revoked;
 - (c) that it is the subject of a regulatory proceeding, investigation or disciplinary action by any financial services or securities regulatory authority or self-regulatory authority;
 - (d) that the registration of its salespersons, officers, directors, or partners who are registered in Ontario have not been renewed or have been suspended or revoked in any Canadian or foreign jurisdiction; or
 - (e) that any of its salespersons, officers, directors, or partners who are registered in Ontario are the subject of a regulatory proceeding, investigation or disciplinary action by any financial services or securities regulatory authority or self-regulatory authority in any Canadian or foreign jurisdiction.
7. The Applicant will pay the increased compliance and case assessment costs of the Commission due to the Applicant's location outside Ontario, including the cost of hiring a third party to perform a compliance review on behalf of the Commission.
8. The Applicant will make its books and records outside Ontario, including electronic records, readily accessible in Ontario, and will produce physical records for the Commission within a reasonable time if requested.
9. If the laws of the jurisdiction in which the Applicant's books and records are located prohibit production of the books and records in Ontario without the consent of the relevant client the Applicant shall, upon a request by the Commission:
 - (a) so advise the Commission; and
 - (b) use its best efforts to obtain the client's consent to the production of books and records.
10. The Applicant will, upon the Commission's request, provide a representative to assist the Commission in compliance and enforcement matters.
11. The Applicant and each of its registered directors, officers or partners will comply, at the Applicant's expense, with requests under the Commission's investigation powers and orders under the Act in relation to the Applicant's dealings with Ontario clients, including producing documents and witnesses in Ontario, submitting to audit or search and seizure process or consenting to an asset freeze, to the extent such powers would be enforceable against the Applicant if the Applicant were resident in Ontario.
12. If the laws of the Applicant's jurisdiction of residence that are otherwise applicable to the giving of evidence or production of documents prohibit the Applicant or the witnesses from giving the evidence without the consent or leave of the relevant client or any third party, including a court of competent jurisdiction, the Applicant shall:
 - (a) so advise the Commission; and
 - (b) use its best efforts to obtain the client's consent to the giving of the evidence.
13. The Applicant will maintain appropriate registration and regulatory organization membership, in the jurisdiction of its principal operations and if required, in its jurisdiction of residence.

March 2, 2007

"Suresh Thakrar"
Commissioner
Ontario Securities Commission

"Margot C. Howard"
Commissioner
Ontario Securities Commission

2.2.4 Adex Mining Inc. - s. 144

Headnote

Section 144 - application for partial revocation of cease trade order - variation of cease trade order to permit private placement, subject to conditions.

Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c. S.5, as am. ss. 127, 144.

**IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED (THE "ACT")**

AND

**IN THE MATTER OF
ADEX MINING INC.**

**ORDER
(Section 144)**

WHEREAS the securities of Adex Mining Inc. (the "**Issuer**") are subject to a temporary cease trade order dated May 27, 1998 made pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the Act, as extended by a further order dated June 8, 1998 made pursuant to subsection 127(8) of the Act (collectively, the "**Cease Trade Order**") ordering that trading in the securities of the Issuer cease;

AND WHEREAS the Issuer has applied to the Ontario Securities Commission (the "**Commission**") pursuant to section 144 of the Act for an order varying the Cease Trade Order with respect to the Private Placement (as defined below);

AND WHEREAS the Issuer has represented to the Commission that:

1. The Issuer was incorporated under the *Business Corporations Act* (Ontario) (the "**OBCA**") pursuant to articles of amalgamation dated December 31, 1992 amalgamating Bellex Mining Corp. and Adonos Resources Inc. under the name Adex Mining Corp. Bellex Mining Corp. was originally incorporated under the laws of British Columbia on May 18, 1988 and was continued under the OBCA on December 30, 1992. Adonos Resources Inc. was originally incorporated under the laws of British Columbia on March 30, 1989 and was continued under the OBCA on December 31, 1992. The Issuer changed its name to Adex Mining Inc. by articles of amendment dated July 15, 1996.
2. The Issuer's registered and head office is located at 372 Bay Street, Suite 801, Toronto, Ontario, M5H 2W9

3. The authorized capital of the Issuer consists of an unlimited number of common shares (the "**Common Shares**") and an unlimited number of First Preference Shares, issuable in series, of which 31,193,669 Common shares are currently issued and outstanding as fully paid and non-assessable.
4. The Issuer is a reporting issuer or the equivalent under the securities legislation of the provinces of Ontario and British Columbia. The Issuer is not a reporting issuer in any other jurisdiction of Canada. The Issuer is also subject to a cease trade order in British Columbia.
5. The Issuer's principal asset is the Mount Pleasant Mine (the "**Property**"), a dormant multi-metal mine development project located in Charlotte County, New Brunswick. The Property is the site of a dormant tungsten mine that was in production between 1983 and 1985. The Property consists of 102 contiguous mining claims covering approximately 1,600 hectares located approximately 80 km south of the city of Fredericton. The Issuer has held its interest in the Property since 1995.
6. Prior to issuance of the Cease Trade Order, the Common Shares of the Issuer traded on the Toronto Stock Exchange. The Common Shares have since been delisted from the Toronto Stock Exchange and are not currently listed or quoted on any exchange or market in Canada or elsewhere.
7. The Cease Trade Order was issued due to the failure of the Issuer to file and mail to its shareholders (the "**Shareholders**") audited financial statements for the year ended December 31, 1997. Subsequently, the Issuer filed on December 4, 1998 and mailed to the Shareholders audited financial statements for the year ended December 31, 1997 and interim financial statements for the three months ended March 31, 1998, the six months ended June 30, 1998 and the nine months ended September 30, 1998, but no further financial statements had been filed or mailed to the Shareholders since that time until the filings listed in paragraph 11 below were made on January 10, 2007.
8. The Issuer's failure to file financial statements commencing with the year ended December 31, 1998 was a result of financial distress. The Issuer had expended all of its resources on maintaining its interest in the Property, and there were insufficient funds available to prepare the required financial statements and retain auditors to audit them.
9. The Issuer obtained an order of the Commission dated May 27, 2005 (the "**Variation Order**") varying the Cease Trade Order to permit the Issuer to, among other things: (i) negotiate with potential accredited investors and complete a private placement of a minimum of \$250,000 and a maximum of \$1,000,000 by way of an equity or debt offering (the "**Original Private Placement**"); and (ii) negotiate a debt settlement with two principals of Adex to settle an aggregate of \$129,000 of debt (the "**Non-arm's Length Debt Settlement**");
10. Between October 28, 2005 and May 15, 2006, the Issuer completed the Original Private Placement, issuing to accredited investors an aggregate of \$1,000,000 principal amount of convertible debentures and 10,000,000 warrants to acquire Common Shares. In addition, on May 15, 2006, the Non-Arm's Length Debt Settlement was completed through the issuance of convertible debentures in the aggregate principal amount of \$117,370 and 1,173,700 warrants to acquire Common Shares.
11. On January 10, 2007, the Issuer filed the following disclosure documents with the Commission via SEDAR:
 - (a) audited consolidated financial statements of the Issuer for the fiscal years ended December 31, 2005 and December 31, 2004 together with the report of the Issuer's auditors thereon;
 - (b) audited consolidated financial statements of the Issuer for the fiscal years ended December 31, 2004, December 31, 2003, December 31, 2002, December 31, 2001, December 31, 2000, December 31, 1999 and December 31, 1998, together with the report of the Issuer's auditors thereon;
 - (c) unaudited interim consolidated financial statements of the Issuer for the three month period ended March 31, 2006;
 - (d) unaudited interim consolidated financial statements of the Issuer for the three and six month periods ended June 30, 2006;
 - (e) unaudited interim consolidated financial statements of the Issuer for the three and nine month periods ended September 30, 2006;
 - (f) management's discussion and analysis for the fiscal year ended December 31, 2005;
 - (g) management's discussion and analysis for the fiscal year ended December 31, 2004;

- (h) management's discussion and analysis for the three month period ended March 31, 2006;
- (i) management's discussion and analysis for the three and six month periods ended June 30, 2006;
- (j) management's discussion and analysis for the three and nine month periods ended September 30, 2006; and
- (k) all certifications by the Chief Executive Officer and the Chief Financial Officer of the Issuer with respect to the Issuer's annual filings for 2005 and the Issuer's interim filings for the first, second and third quarters of 2006 required by Multilateral Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings.
12. The Issuer has paid all outstanding participation fees, filing fees and late fees which are owing to the Commission.
13. The Issuer intends to call and hold an annual and special meeting of the Shareholders to, amongst other things, present to the Shareholders the financial statements for its fiscal years ended December 31, 2006, December 31, 2005, December 31, 2004, December 31, 2003, December 31, 2002, December 31, 2001, December 31, 2000, December 31, 1999, December 31, 1998 and December 31, 1997. In connection with this meeting, the Issuer is preparing a Management Information Circular (the "**Circular**") which will contain prospectus level disclosure with respect to the Issuer, including a summary of a National Instrument 43-101 compliant technical report (the "**Report**") with respect to the Property, and which will have appended thereto the financial statements referred to in the preceding sentence and the related management's discussion and analysis. It is intended that the mailing of the Circular will satisfy the requirement to mail to the Shareholders such financial statements and management's discussion and analysis.
14. The Issuer is not, to its knowledge, in default of any requirements of the Act or the rules and regulations made pursuant thereto, subject to mailing the financial statements and management's discussion and analysis referred to in paragraph 13 above to the Shareholders.
15. At the time that the Variation Order was issued, it was expected that all of the work necessary to obtain a full revocation of the Cease Trade Order would be completed by the end of 2005. However, it took until early 2007 to complete the preparation and audit of the necessary financial statements
- and to complete the other steps necessary to put the Issuer in a position to apply for a full revocation of the Cease Trade Order. As a result of this delay, which has required the Issuer to continue to pay significant amounts for care and maintenance of the Issuer's assets over a longer period of time than anticipated prior to the revocation of the Cease Trade Order, as well as the actual cost of a number of the items paid for out of the proceeds of the Original Private Placement ultimately exceeding by a significant margin the amounts budgeted therefor, the Issuer finds itself in a position where it is in need of an immediate additional cash infusion.
16. The Issuer wishes to raise up to \$500,000 by way of an offering (the "**Private Placement**") of convertible debentures (the "**Debentures**") and warrants to acquire Common Shares ("**Debenture Warrants**"). The Debentures will bear no interest for the first nine months following issuance and thereafter will bear interest at the rate of 8% per annum, payable quarterly in arrears. The Debentures will be convertible at the option of the holder into Common Shares on the basis of one Common Share for each \$0.10 of principal amount converted (the "**Conversion Rate**"). The Debentures will be automatically converted at the Conversion Rate on the day on which the Common Shares are listed on a recognized stock exchange in Canada.
17. Each purchaser of Debentures will also be issued for no additional consideration 10,000 Debenture Warrants for each \$1,000 principal amount of Debentures subscribed for with each Debenture Warrant entitling the holder to acquire one Common Share at a price of: (i) \$0.10 per Common Share from the time of issuance up to 5:00 p.m. (Toronto time) on the date which is nine months following the day on which the Common Shares are listed on a recognized stock exchange in Canada (the "**Listing Date**"); (ii) \$0.20 per Common Share up to 5:00 p.m. (Toronto time) on the date which is 18 months following the Listing Date; and (iii) \$0.30 per Common Share up to 5:00 p.m. (Toronto time) on the date which is 24 months following the Listing Date, when the Debenture Warrants will expire.
18. Prior to completion of the Private Placement, each potential investor in securities of the Issuer will receive:
- (a) a copy of the Cease Trade Order;
- (b) a copy of this Order; and
- (c) written notice from the Issuer, and will acknowledge, that all of the Issuer's securities, including the Debentures and the Debenture Warrants and any Common Shares issued upon conversion

of the Debentures or exercise of the Debenture Warrants, will remain subject to the Cease Trade Order until it is revoked.

DATED this 22nd day of February, 2007.

“Jo-Anne Matear”
Assistant Manager, Corporate Finance

19. The Private Placement will be completed in accordance with applicable securities legislation.
20. The Issuer has applied to the Commission for a full revocation of the Cease Trade Order and has also applied to the British Columbia Securities Commission for full revocation of the cease trade order applicable in British Columbia.
21. As the Private Placement will involve trades in securities of the Issuer or acts in furtherance of trades of securities of the Issuer, it cannot be completed without a variation of the Cease Trade Order.

AND WHEREAS the Director is satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 144 of the Act that the Cease Trade Order be and is hereby varied solely to permit trades in securities of the Issuer and acts in furtherance of trades in securities of the Issuer in connection with the Private Placement and the issuance of Common Shares on the exercise of Debenture Warrants and the conversion of Debentures, provided that:

- a) prior to completion of the Private Placement each potential investor in securities of the Issuer will receive:
 - i. a copy of the Cease Trade Order;
 - ii. a copy of this Order; and
 - iii. written notice from the Issuer, and will acknowledge, that all of the Issuer's securities, including the Debentures and the Debenture Warrants and any Common Shares issued upon conversion of the Debentures or exercise of the Debenture Warrants, will remain subject to the Cease Trade Order until it is revoked.
- b) this Order will terminate, except in respect of the issuance of Common Shares on the exercise of Debenture Warrants and the conversion of Debentures, on the earlier of:
 - i. the closing of the Private Placement; and
 - ii. 60 days from the date hereof.

**2.2.5 Brevan Howard Offshore Management Limited
- s. 80 of the CFA**

Headnote

Section 80 of the Commodity Futures Act (Ontario) – relief from the adviser registration requirements of subsection 22(1)(b) of the CFA in respect of advising certain mutual funds, non-redeemable investment funds and similar investment vehicles established outside of Canada in respect of trades in commodity futures contracts and commodity futures options traded on commodity futures exchanges primarily outside Canada and cleared through clearing corporations primarily outside Canada, subject to certain terms and conditions.

Statutes Cited

Commodity Futures Act, R.S.O. 1990, c. C.20, as am., ss. 22(1)(b), 80.

Securities Act, R.S.O. 1990, c. S.5, as am. – Rule 35-502 – Non Resident Advisers.

**IN THE MATTER OF
THE COMMODITY FUTURES ACT,
R.S.O. 1990, CHAPTER C.20, AS AMENDED
(the CFA)**

AND

**IN THE MATTER OF
BREVAN HOWARD OFFSHORE
MANAGEMENT LIMITED**

**ORDER
(Section 80 of the CFA)**

UPON the application (the **Application**) of Brevan Howard Offshore Management Limited (the **Investment Manager**) and certain affiliates of the Investment Manager (the Sub-Advisors, as described below, and together with the Investment Manager, the **Applicants**) to the Ontario Securities Commission (the **Commission**) for an order pursuant to section 80 of the CFA that the Applicants and their respective directors, officers and employees acting on their behalf as an adviser (collectively, the **Representatives**), be exempt, for a period of three years, from the requirements of paragraph 22(1)(b) of the CFA in respect of advising certain mutual funds, non-redeemable investment funds and similar investment vehicles established outside of Canada in respect of trades in commodity futures contracts and commodity futures options traded on commodity futures exchanges primarily outside Canada and cleared through clearing corporations primarily outside Canada;

AND UPON considering the Application and the recommendation of staff of the Commission;

AND UPON the Applicants having represented to the Commission that:

1. The Investment Manager is a company incorporated in the Cayman Islands and having its registered office at PO Box 309, George Town, Grand Cayman, Cayman Islands, British West Indies.
2. BH Macro Limited (the **Feeder Fund**) is a closed-ended investment company registered and incorporated in Guernsey on January 17, 2007. The Feeder Fund will be organized as a feeder fund to invest all its assets (other than working capital) in shares of Brevan Howard Master Fund Limited (the **Master Fund**), a hedge fund in the form of a Cayman Islands open-ended investment company. The Investment Manager may in the future establish or advise certain other mutual funds, non-redeemable investment funds or similar investment vehicles (collectively, together with the Feeder Fund and Master Fund, the **Funds**).
3. The Investment Manager is regulated as manager of the Feeder Fund by the Jersey Financial Services Commission pursuant to the Collective Investment Funds (Jersey) Law 1988 and the orders made thereunder.
4. Pursuant to a management agreement between the Feeder Fund and the Investment Manager, the Investment Manager has been appointed to manage the investment portfolio of the Feeder Fund. Under a similar management agreement between the Master Fund and the Investment Manager, the Investment Manager has been appointed to manage the investment portfolio of the Master Fund (the **Management Agreement**).
5. Under the terms of the Management Agreement, the Investment Manager may delegate its portfolio management duties to sub-advisors. However, the Investment Manager remains responsible for all acts or omissions of these sub-advisors.
6. The Investment Manager has delegated its portfolio management duties in respect of the Master Fund to its affiliates, Brevan Howard Asset Management LLP, Brevan Howard US Asset Management L.P., Brevan Howard (Hong Kong) Limited and Brevan Howard (Israel) Limited (collectively, the **Sub-Advisors**).
7. Brevan Howard Asset Management LLP was established as a limited liability partnership in England and Wales in July 2002 and is regulated by the UK Financial Services Authority.
8. Brevan Howard US Asset Management L.P. is a limited partnership formed under the laws of Delaware, USA in October 2005 and is not required to be registered in the United States to provide advice to the Master Fund.

9. Brevan Howard (Hong Kong) Limited is a company incorporated under the laws of Hong Kong in March 2004 and is licensed by the Hong Kong Securities and Futures Commission pursuant to the Hong Kong Securities and Futures Ordinance to carry on type 9 (asset management) regulated activity.
10. Brevan Howard (Israel) Limited is a company incorporated under the laws of Israel in December 2005 and is not required to be registered in Israel to provide advice to the Master Fund.
11. None of the Applicants are registered in any capacity under the CFA or the *Securities Act* (Ontario) (**OSA**).
12. None of the Funds is or has any intention of becoming a reporting issuer in Ontario or in any other Canadian jurisdiction.
13. The Funds invest, or may in the future invest in commodity futures contracts and commodity futures options traded on organized exchanges primarily outside Canada and cleared through clearing corporations primarily outside Canada.
14. Paragraph 22(1)(b) of the CFA prohibits a person or company from acting as an adviser unless the person or company is registered as an adviser under the CFA, or is registered as a partner or an officer of a registered adviser and is acting on behalf of a registered adviser. Under the CFA, "adviser" means a person or company engaging in or holding himself, herself or itself out as engaging in the business of advising others as to trading in "contracts", and "contracts" means commodity futures contracts and commodity futures options.
15. By advising the Master Fund on investing in commodity futures contracts and commodity futures options and advising the Feeder Fund to invest in the Master Fund, the Applicants will be providing advice to Ontario investors with respect to commodity futures contracts and commodity futures options and, in the absence of being granted the requested relief, would be required to register as advisers under the CFA.
16. There is presently no rule under the CFA that provides an exemption from the adviser registration requirement in paragraph 22(1)(b) of the CFA for a person or company acting as an adviser in respect of commodity futures options and commodity futures contracts that is similar to the exemption from the adviser registration requirement in section 25(1)(c) of the OSA for acting as an adviser (as defined in the OSA) in respect of securities that is provided under section 7.10 (Privately Placed Funds Offered Primarily Abroad) of OSC Rule 35-502 *Non Resident Advisers* (**Rule 35-502**).
17. As would be required under section 7.10 of Rule 35-502, the securities of the Funds are, or will be:
- (a) primarily offered outside of Canada;
 - (b) only distributed in Ontario through one or more registrants under the OSA; and
 - (c) distributed in Ontario in reliance upon an exemption from the prospectus requirements of the OSA.
18. Prospective investors in the Funds who are Ontario residents will receive disclosure that includes:
- (a) a statement that there may be difficulty in enforcing any legal rights against the relevant Applicant (or its Representatives) and the Funds (or their directors, officers and employees), because such entities are resident outside Canada and all or substantially all of their assets are situated outside Canada; and
 - (b) a statement that the relevant Applicant is not, or will not be, registered with the Commission under the CFA and, accordingly, the protections available to clients of a registered adviser under the CFA will not be available to purchasers of securities of the Funds.

AND UPON being satisfied that it would not be prejudicial to the public interest for the Commission to grant the exemption requested on the basis of the terms and conditions proposed;

IT IS ORDERED pursuant to section 80 of the CFA that each of the Applicants and their Representatives responsible for advising the Funds are not subject to the requirements of paragraph 22(1)(b) of the CFA in respect of their advisory activities in connection with the Funds, for a period of three years, provided that at the time such activities are engaged in:

- (a) each Applicant, where required, is or will be registered or licensed, or is or will be entitled to rely on appropriate exemptions from such registrations or licences, to provide advice to the Funds pursuant to the applicable legislation of its principal jurisdiction;
- (b) the Funds invest, or in the future may invest, in commodity futures contracts and commodity futures options traded on commodity futures exchanges primarily outside Canada and cleared through clearing corporations primarily outside Canada;

- (c) securities of the Funds are, or will be:
 - (i) primarily offered outside Canada;
 - (ii) only distributed in Ontario through one or more registrants under the OSA; and
 - (iii) distributed in Ontario in reliance upon an exemption from the prospectus requirements of the OSA and upon an exemption from the adviser registration requirement of the OSA under section 7.10 of Rule 35-502; and
- (d) prospective investors in the Funds who are Ontario residents will receive disclosure that includes:
 - (i) a statement that there may be difficulty in enforcing any legal rights against the applicable Applicant (or its Representatives) and the Funds (or their directors, officers and employees), because such entities are resident outside Canada and all or substantially all of their assets are situated outside Canada; and
 - (ii) a statement that the applicable Applicant is not, or will not be, registered with the Commission under the CFA and, accordingly, the protections available to clients of a registered adviser under the CFA will not be available to purchasers of securities of the Funds.

March 6, 2007

“Carol S. Perry”
Commissioner
Ontario Securities Commission

“Kevin J. Kelly”
Commissioner
Ontario Securities Commission

Chapter 3

Reasons: Decisions, Orders and Rulings

3.1 OSC Decisions, Orders and Rulings

3.1.1 W.R. Shawn McLachlan - s. 26(3)

**IN THE MATTER OF
THE REGISTRATION OF
W.R. SHAWN MCLACHLAN**

**OPPORTUNITY TO BE HEARD BY THE DIRECTOR
SECTION 26(3) OF THE SECURITIES ACT**

Date: February 28, 2007

Director: David M. Gilkes
Manager, Registrant Regulation
Capital Markets Branch

Submissions: Maria Aluning
For the staff of the Commission

W.R. Shawn McLachlan
For the Registrant

Background

1. Mr. McLachlan (the **Registrant**) has been registered with the Ontario Securities Commission (**OSC**) as a mutual fund salesperson for PFSL Investments Canada Ltd. (**PFSL**) since March 6, 2006. On December 14, 2006 PFSL submitted a financial disclosure change notice to the OSC that indicated that a Notice of Garnishment had been issued by the Ontario Superior Court against the Registrant on November 27, 2006. The garnishment is in relation to a line of credit at TD Canada Trust.
2. On December 20, 2006, OSC staff sent a letter to the Registrant and PFSL proposing terms and conditions for monthly close supervision reporting, to be imposed on the registration of Shawn McLachlan.
3. The Director may restrict a registration by imposing terms and conditions under subsection 26 of the *Securities Act* but must provide the registrant with the opportunity to be heard by the Director. The Registrant did not accept the proposal and requested an opportunity to be heard.
4. The Registrant requested to be heard through a written submission, which was received on January 11, 2007.

Submissions

5. The Registrant asked that his registration be allowed to continue without terms and conditions. Mr. McLachlan noted that the debt had been incurred as a result of a serious automobile accident which impaired his ability to earn an income. He stated that he had "endured some bad luck over the past few years trying to keep on top of debts and maintain a steady income".
6. Mr. McLachlan also noted that he expected to receive some pending settlements in 2007 that would more than cover his debts.
7. The fit and proper standard for registration is based on three well established criteria that have been identified by the OSC:

The [Registrant Regulation] section administers a registration system which is intended to ensure that all Applicants under the Securities Act and the Commodity Futures Act meet appropriate standards of integrity, competence and financial soundness ...

(Ontario Securities Commission, Annual Report 1991, Page 16)

When analyzing these criteria staff consider:

- **integrity** – honesty and good faith, particularly in dealings with clients, and compliance with Ontario securities law;
- **competence** – prescribed proficiency and knowledge of the requirements of Ontario securities law; and
- **financial soundness** – an indicator of a firm’s capacity to fulfill its obligations and can be an indicator of the risk that an individual will engage in self-interested activities at the expense of clients.

8. The fit and proper standard for registration is both an initial and an ongoing requirement for registrants. The Notice of Garnishment gave staff concern regarding the financial soundness of the Registrant and his continued fitness for registration. To mitigate the risk concerning self-interested activities by the Registrant, staff recommended that terms and conditions for monthly close supervision reporting be imposed on the registration of W.R. Shawn McLachlan.

Decision

9. It is OSC staff practice to impose terms and conditions for monthly close supervision reporting on an individual’s registration should that person file for bankruptcy, receive a garnishment, receive a Requirement to Pay taxes, or file for a consumer proposal. The terms and conditions are removed when the financial obligations resulting from the event are satisfied. The fact that the Registrant had been paying down the debt owed or will receive money in the future to pay the debt is not a factor in staff’s recommendation to impose terms and conditions. This practice is consistent with the investor protection mandate of the OSC.
10. I find that Notice of Garnishment does have a negative bearing on the registrant’s financial soundness. Therefore, the terms and conditions as set out in Exhibit A will be imposed on the registration of W.R. Shawn McLachlan.

February 28, 2007

“David M. Gilkes”

EXHIBIT A

Terms and Conditions of Registration
for
W.R. Shawn McLachlan

Monthly Close Supervision Reports are to be completed on the registrant's sales activities and dealings with clients. The supervision reports are to be retained with the sponsoring firm and must be made available for review upon request. These terms and conditions are to continue until the obligation has been satisfied and acceptable evidence has been provided to the OSC. These terms and conditions will be removed unless the Director has reason to believe that the registrant is not suitable for unconditional renewal of registration at that time.

Approved Officer for
PFSL Investments Canada Ltd.

W.R. Shawn McLachlan

Print Name of Approved Officer

Date

Monthly Close Supervision Report*

I hereby certify that supervision has been conducted for the month ending _____ of the trading activities of (*name*), by the undersigned. I further certify the following:

1. All orders from the salesperson were reviewed and approved by a compliance officer or branch manager of PFSL Investments Canada Ltd.
2. There were no client complaints received during the preceding month. If there were complaints, a description of the complaint and follow-up action initiated by the company is attached.
3. All payments for the purchase of the investments were made payable to the dealer. There were no cash payments accepted.
4. The transactions of the salesperson were reviewed during the preceding month to ensure compliance with the policies and procedures of the dealer, including the suitability of investments for clients. If there were any violations, a description of the violation and follow-up action is attached.

Signature
Compliance Officer/Branch Manager
PFSL Investments Canada Ltd.

Print Name

Date

* In the case of violations or client complaints, the regulator must be notified within five business days.

3.1.2 Robert Patrick Zuk et al.

IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED

AND

ROBERT PATRICK ZUK, DANE ALAN WALTON,
DEREK REID, IVAN DJORDJEVIC,
DANIEL DAVID DANZIG, AND
MATTHEW NOAH COLEMAN

SETTLEMENT AGREEMENT BETWEEN
ROBERT PATRICK ZUK And
STAFF OF THE
ONTARIO SECURITIES COMMISSION

I. INTRODUCTION

1. By Notice of Hearing to be issued, the Commission will announce a hearing to consider whether, pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c. S.5 (the “Act”), it is in the public interest for the Commission to make an order approving the settlement agreement entered into between Staff of the Commission and the respondent Robert Patrick Zuk.

II. JOINT SETTLEMENT RECOMMENDATION

2. Staff of the Commission (“Staff”) recommend settlement with Robert Patrick Zuk (also referred to hereafter as the “Respondent”) in accordance with the terms and conditions set out below. The Respondent agrees to the settlement on the basis of the facts set out in Part III herein and consents to the making of an Order in the form attached as Schedule “A” on the basis of the facts set out in Part III herein.

3. The terms of this settlement agreement, including the attached Schedule “A” (collectively, the “Settlement Agreement”) will be released to the public only if and when the Settlement Agreement is approved by the Commission.

III. AGREED FACTS

4. For the purposes of this settlement agreement, the Respondent agrees with the facts set out in Part III of this agreement.

(a) Background

5. Visa Gold Explorations Inc. (“Visa Gold”) is a reporting issuer involved in the recovery of underwater artefacts, which was listed on the Canadian Dealing Network (“CDN”) on August 25, 1999. Visa Gold common shares traded over the counter and were quoted on the CDN until October 10, 2000, when Visa Gold shares began trading on the CDNX. Visa Gold shares continued to trade on the CDNX until December 19, 2002, when trading in Visa Gold’s shares was suspended. Visa Gold shares were cease traded on May 28, 2003 and remain cease traded.

6. Visa Gold originated as a privately-held company. In February 1998, Visa Gold entered into a joint venture agreement with a Cuban state-owned entity to explore historic shipwrecks and recover artefacts within Cuba’s territorial waters. In order to fund Visa Gold’s obligations under the joint venture agreement, Visa Gold determined that the public markets should be accessed to raise capital. Visa Gold contacted Zuk and another individual to take Visa Gold public and, specifically, to raise funds to purchase and equip a salvage boat and to supply working capital needed to continue Visa Gold’s exploration and recovery operations. Zuk agreed to act as a stock promoter and fundraiser for Visa Gold.

7. In order to take Visa Gold public, an acquisition was effected by a company in which Zuk held a material interest. Prior to the commencement of public trading of Visa Gold shares on or about August 25, 1999, Zuk controlled a material number of the total issued Visa Gold shares.

8. Zuk is 43 years old, is working as an independent consultant and is an undischarged bankrupt.

(i) Zuk's Trading Activity in Visa Gold shares

9. In the period between August 1999 and November 2001, Zuk, through brokerage accounts over which he held and/or exercised trading authority, was an active trader in Visa Gold shares. In the relevant period, Zuk entered into hundreds of trades involving millions of shares of Visa Gold in those accounts on both the buy side of trades and the sell side of trades. Those trades (which were reported to the public on the CDN or CDNX), viewed individually and collectively, created a misleading appearance as to the value of and market activity in Visa Gold's shares.

(ii) Brokerage Accounts used by Zuk

10. For his trading in Visa Gold shares, Zuk used at least 29 brokerage accounts at 11 brokerage houses in his own name and in the following names: Chinggis Capital Corporation Limited, 1266447 Ontario Limited and Louise L'Abbe-Zuk (collectively, the "Zuk Accounts"). Chinggis Capital Corporation and 1266447 Ontario Limited were investor relations companies owned and operated by Zuk. Louise L'Abbe-Zuk was Zuk's spouse.

11. In addition, Zuk gave trading instructions in and/or arranged for the purchase or sale of Visa Gold shares by at least 33 accounts at 8 brokerage houses in the names of the following individuals and companies: Bruce Hodgman, 1402185 Ontario Inc., Redcap Management and Consulting, Lisa Laudenbach, ENT Management Inc., Christine Sheehan, The Winfield Group, Paul Frustaglio, 1249443 Ontario Limited (also known as Lampar Capital) and Paul Viveiros, 1125590 Ontario Inc. (also known as Del Mar Ventures Ltd.), and Wilkinson International Ltd. (collectively, the "Zuk-Related Accounts"). Zuk did not have formal trading authority in the Zuk-Related Accounts.

12. At all material times, the following holders of Zuk-Related Accounts were related to Visa Gold or to Zuk by employment or other contractual arrangements. The contractual arrangements included providing investor relations services or other services to Visa Gold. In particular,

- a. Bruce Hodgman, together with entities in which he held an ownership interest or trading control (Redcap Management and Consulting, 1402185 Ontario Inc. and The Winfield Group), provided investor relations services to Visa Gold;
- b. Lisa Laudenbach, together with an entity through which she held an ownership interest or trading control (ENT Management Inc.), provided travel services to Visa Gold, and provided rented office space to Zuk for his investor relations activities;
- c. Paul Frustaglio was the President of Visa Gold and was a director and officer of 1249443 Ontario Limited (also known as Lampar Capital), a company that he owned jointly with Zuk;
- d. Christine Sheehan was the office manager for Visa Gold, held an ownership interest in The Winfield Group through which she provided investor relations services to Visa Gold;
- e. The Winfield Group was a corporation established under the direction of Zuk for the purpose of investor relations activities for Visa Gold and other entities; and
- f. Paul Viveiros was a business associate of Zuk.

13. In addition, 1125590 Ontario Inc. (also known as Del Mar Ventures Ltd.) is an investment company in which Zuk was a director. Wilkinson International Ltd. was an offshore investment entity that had been introduced to Visa Gold by Zuk and the respondent Dane Walton. Zuk influenced trading in and arranged for purchases, sales or transfers of shares to accounts in the names of those companies.

14. Zuk did a majority of his trading through accounts held with the Respondents Derek Reid, Ivan Djordjevic and Matthew Coleman (the "Registered Representatives"). Zuk had personal relationships of many years' duration with each of the Registered Representatives, and directed new clients to the Registered Representatives on an ongoing basis. Zuk gave trading instructions in, or directed trades to, Zuk Accounts and Zuk-Related Accounts held with the Registered Representatives, as follows:

- a. 11 brokerage accounts with Reid [in the names of 1249443 Ontario Limited (also known as Lampar Capital), Bruce Hodgman, Chinggis Capital, Christine Sheehan, Del Mar Ventures, Louise Zuk, Paul Frustaglio, Redcap Management and Consulting, Robert Zuk and Wilkinson International Ltd.] in which approximately 10 million shares of Visa Gold were traded on the buy side of trades and 13 million shares of Visa Gold were traded on the sell side;

- b. 8 brokerage accounts with Coleman [in the names of Bruce Hodgman, Christine Sheehan, ENT Management Inc., Lisa Laudenbach, Paul Frustaglio, Robert Zuk and Wilkinson International Ltd.], in which approximately 7 million shares of Visa Gold were traded on each of the buy and sell side; and
- c. 8 brokerage accounts with Djordjevic [in the names of 1266447 Ontario Limited, Bruce Hodgman, Chinggis Capital Corporation Limited, Christine Sheehan, ENT Management Inc., Lisa Laudenbach, Louise L'Abbe-Zuk, Paul Frustaglio, Robert Zuk and The Winfield Group.] in which approximately 2 million shares of Visa Gold were traded on the buy side of trades and 4 million shares of Visa Gold were traded on the sell side.

15. Zuk entered into trades, which were reported on the public market via the CDN or CDNX, when he knew that the trades would create a misleading appearance as to the volume of trading in Visa Gold's common shares and as to the market price for those shares. Those trades involved:

- (a) no change in beneficial ownership of the Visa Gold shares ("Wash Trades");
- (b) entering an order to buy or sell Visa Gold shares with knowledge that an offsetting order of substantially the same size and price has been or will be entered ("Match Trades");
- (c) entering into trades at or near the end of the trading day which resulted in a higher closing price for Visa Gold shares ("High Close Trades"); and
- (d) entering into orders to buy or sell Visa Gold shares at a price higher than the last reported trade (the "Uptick Trades").

16. On 13 occasions, Zuk engaged in Wash Trades of Visa Gold shares among the Zuk Accounts. Seven of those trades were Uptick Trades and three of those trades were High Close Trades.

17. Zuk also entered into 33 Match Trades among the Zuk Accounts and the Zuk-Related Accounts. Nine of those trades were Uptick Trades and eight of those trades were High Close Trades in Visa Gold shares.

18. Zuk was aware that Reid also acted as a trader at Brant Securities Limited and was acting as a market maker for Visa Gold. From time to time, Zuk agreed to purchase or find a purchaser among the Zuk-Related Accounts for trades with Reid's inventory account, including 11 Uptick Trades and 8 High Close Trades.

19. Zuk was aware that Walton acted as a trader at Taurus Capital Markets Limited ("Taurus"), which was a market maker for Visa Gold. From time to time, Zuk asked Taurus traders (including the Respondent Walton) to purchase Visa Gold shares in the firm's inventory account and made arrangements with Taurus traders (including the Respondent Walton) to find purchasers for Visa Gold shares that the traders wished to sell from the firm's inventory account.

20. The Zuk Accounts and Zuk-Related Accounts made more than 90 additional purchases of Visa Gold shares at prices higher than the last reported trade, exerting an upward pressure on the price of Visa Gold shares.

21. Zuk also augmented his trading activity by securing a substantial number of shares from Visa Gold's treasury (by exercising warrants and options and taking share loans), and depositing them into the Zuk Accounts or Zuk-Related Accounts. Zuk maintained debit balances over substantial periods of time in numerous brokerage accounts, including the accounts held with each of the Registered Representatives. In order to avoid a sell-out of Visa Gold shares in those accounts at month end, Zuk also transferred and/or traded Visa Gold shares to cover debit balances in the various accounts over which he held and exercised trading authority, including accounts held with each of the Registered Representatives. Visa Gold shares were often purchased in one of the Zuk Accounts or Zuk-Related Accounts early in the next month, again creating a debit balance.

22. Zuk's intention in effecting and arranging the trades described in paragraphs 9 to 20 above was as follows:

- a. to support the price of Visa Gold shares and prevent the price of those shares from dropping substantially; and
- b. to transfer shares among the Zuk Accounts and the Zuk-Related Accounts to cover significant debit balances that had accumulated in his brokerage accounts, which he could not cover by other means.

(v) Market price of Visa Gold shares

23. At the commencement of public trading, the common shares of Visa Gold were trading in the range of \$1.65 to \$1.75 per share. The stock peaked at \$2.05 per share.

24. Zuk's trading volume in Visa Gold shares totalled \$5.1 million. Between August 1999 and until October 2000, Zuk's trading in Visa Gold shares represented approximately one-quarter of the trading on each of the buy sides and sell sides of trades.

IV. CONDUCT CONTRARY TO THE PUBLIC INTEREST

25. The trading in Visa Gold shares that was directed by Zuk gave the misleading impression that there was a higher volume of trading in Visa Gold shares than there truly was. In addition, where trades directed by Zuk occurred at prices that were higher than the preceding reported trade, those trades contributed to an artificially high price for Visa Gold shares.
26. The Respondent knew that the trades described above would create a misleading appearance as to market activity for Visa Gold shares or as to the price of those shares.
27. The Respondent's conduct was contrary to the public interest.
28. But for Zuk's bankruptcy, Zuk acknowledges that he would be required to pay costs of the Commission's investigation into his trading activity in Visa Gold shares.

V. TERMS OF SETTLEMENT

29. The Respondent agrees to the following terms of settlement and to the Order attached as Schedule "A":
- (a) that Zuk is required to cease buying or selling securities for a period of 15 years from the date of the Order approving the Settlement. For greater certainty, the Order will pertain to all trading by Zuk, whether directly or indirectly, in any capacity whatsoever, or through nominee accounts;
 - (b) that after an initial 3-year period, Zuk will be permitted to buy or sell securities in one RRSP account, which he will identify in writing to the Director of Enforcement of the Commission and, in that RRSP account, Zuk will be permitted to buy or sell mutual fund units, guaranteed investment certificates, treasury bills, or debt instruments that cannot be converted (directly or indirectly) into shares;
 - (c) that the exemptions contained in s. 35 of the *Securities Act* and OSC Rule 45-106 do not apply to Zuk for a period of 15 years from the date of the Order;
 - (d) that Zuk undertakes never to apply for registration in any capacity under Ontario securities law;
 - (e) Zuk will forthwith resign from any positions that he holds as officer and/or director of any reporting issuer;
 - (f) Zuk will not act as a director or officer of a reporting issuer for a period of 15 years from the date of the Order;
 - (g) that should any order be required from the Superior Court of Justice (in Bankruptcy) in order to give effect to this settlement, Zuk irrevocably consents to such an order;
 - (h) that Zuk will cooperate with Staff in their investigation of trading in Visa Gold shares, including providing a statement under oath to Staff of the Commission in advance of executing this Settlement Agreement and testifying as a witness for Staff at any proceedings commenced by Staff.

VI. STAFF COMMITMENT

30. If this Settlement Agreement is approved by the Commission, Staff will not initiate any proceeding under Ontario securities law in respect of any conduct or alleged conduct of the Respondent in relation to the facts set out in Part III of this Settlement Agreement, subject to the provisions of paragraph 34 below.

VII. PROCEDURE FOR APPROVAL OF SETTLEMENT

31. Approval of this Settlement Agreement shall be sought at a hearing of the Commission on a date agreed to by Staff and the Respondent.

32. Staff and the Respondent may refer to any part, or all, of the Settlement Agreement at the Settlement Hearing. Staff and the Respondent also agree that if this Settlement Agreement is approved by the Commission, it will constitute the entirety of the evidence to be submitted respecting the Respondent in this matter, and the Respondent agrees to waive his rights to a full hearing, judicial review or appeal of the matter under the Act.

33. Staff and the Respondent agree that if this Settlement Agreement is approved by the Commission, neither Staff nor the Respondent will make any public statement inconsistent with this Settlement Agreement.

34. If this Settlement Agreement is approved by the Commission and, at any subsequent time, the Respondent fails to honour any of the Terms of Settlement set out in Part V herein, Staff reserve the right to bring proceedings under Ontario securities law against the Respondent based on, but not limited to, the facts set out in Part III of the Settlement Agreement, as well as the breach of the Settlement Agreement.

35. If, for any reason whatsoever, this Settlement Agreement is not approved by the Commission or an Order in the form attached as Schedule "A" is not made by the Commission, each of Staff and the Respondent will be entitled to all available proceedings, remedies and challenges, including proceeding to a hearing of the allegations in the Notice of Hearing and Statement of Allegations, unaffected by this Settlement Agreement or the settlement negotiations.

36. Whether or not this Settlement Agreement is approved by the Commission, the Respondent agrees that he will not, in any proceeding, refer to or rely upon this Settlement Agreement or the negotiation or process of approval of this Settlement Agreement as the basis for any allegation against the Commission of lack of jurisdiction, bias, appearance of bias, unfairness, or any other remedy or challenge that may otherwise be available.

VIII. DISCLOSURE OF AGREEMENT

37. The terms of this Settlement Agreement will be treated as confidential by all parties hereto until approved by the Commission, and forever if, for any reason whatsoever, this Settlement Agreement is not approved by the Commission, except with the written consent of both the Respondent and Staff or as may be required by law.

38. Any obligations of confidentiality shall terminate upon approval of this Settlement Agreement by the Commission.

IX. EXECUTION OF SETTLEMENT AGREEMENT

39. This Settlement Agreement may be signed in one or more counterparts which together shall constitute a binding agreement.

40. A facsimile copy of any signature shall be effective as an original signature.

Dated this 19th day of February, 2007

"Caroline Frayssignes"
Witness

"Robert Zuk"
Robert Patrick Zuk

Dated this 26th day of February, 2007

STAFF OF THE ONTARIO SECURITIES COMMISSION

"Michael Watson"
Michael Watson
Director, Enforcement Branch

Schedule A

IN THE MATTER OF
THE SECURITIES ACT,
R.S.O. 1990, c. S.5, AS AMENDED

AND

ROBERT PATRICK ZUK, DANE ALAN WALTON,
DEREK REID, IVAN DJORDJEVIC,
DANIEL DAVID DANZIG, AND
MATTHEW NOAH COLEMAN

ORDER

WHEREAS on March 11, 2005 the Commission issued a Notice of Hearing pursuant to section 127 of the *Securities Act* (the "Act") in respect of trading in the shares of Visa Gold Explorations Inc.;

AND WHEREAS on March 11, 2005 Staff of the Commission filed a Statement of Allegations;

AND WHEREAS on September 25, 2006 Staff of the Commission filed an Amended Statement of Allegations;

AND WHEREAS Robert Patrick Zuk entered into a settlement agreement (the "Settlement Agreement") in relation to the matters set out in the Amended Statement of Allegations;

AND WHEREAS the Commission issued a Notice of Hearing setting out that it proposed to consider the Settlement Agreement;

UPON reviewing the Settlement Agreement, the Notice of Hearing, the Statement of Allegations, and upon considering submissions from Robert Patrick Zuk and from Staff of the Commission;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this Order;

IT IS HEREBY ORDERED, PURSUANT TO SECTIONS 127 AND 127.1 OF THE ACT, THAT:

- i. Zuk is required to cease trading in securities for a period of 15 years from the date of the Order approving the Settlement. For greater certainty, the Order will pertain to all trading by Zuk, whether directly or indirectly, in any capacity whatsoever, or through nominee accounts;
- ii. after an initial 3-year period, Zuk will be permitted trade in securities in one RRSP account, which he will identify in writing to the Director of Enforcement of the Commission and, in that RRSP account, Zuk will be permitted to trade in mutual fund units, guaranteed investment certificates, treasury bills, or debt instruments that cannot be converted (directly or indirectly) into shares;
- iii. the exemptions contained in s. 35 of the *Securities Act* and OSC Rule 45.106 do not apply to Zuk for a period of 15 years from the date of the Order;
- iv. Zuk will forthwith resign from any positions that he holds as officer and/or director of any reporting issuer; and
- v. Zuk will not act as a director or officer of a reporting issuer for a period of 15 years from the date of the Order.

Dated at Toronto, Ontario this day of February, 2007

Chapter 4

Cease Trading Orders

4.1.1 Temporary, Permanent & Rescinding Issuer Cease Trading Orders

Company Name	Date of Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/Revoke

NO REPORT FOR THIS WEEK

4.2.1 Temporary, Permanent & Rescinding Management Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Extending Order	Date of Lapse/ Expire	Date of Issuer Temporary Order
Energy Fuels Inc.	30 Jan 07	12 Feb 07	13 Feb 07	06 Mar 07	
Radiant Energy Corporation	06 Mar 07	19 Mar 07			

4.2.2 Outstanding Management & Insider Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Extending Order	Date of Lapse/ Expire	Date of Issuer Temporary Order
Argus Corporation Limited	25 May 04	03 Jun 04	03 Jun 04		
CoolBrands International Inc.	30 Nov 06	13 Dec 06	13 Dec 06		
Energy Fuels Inc.	30 Jan 07	12 Feb 07	13 Feb 07	06 Mar 07	
Fareport Capital Inc.	13 Sep 05	26 Sep 05	26 Sep 05		
Hip Interactive Corp.	04 Jul 05	15 Jul 05	15 Jul 05		
HMZ Metals Inc.	03 Apr 06	14 Apr 06	17 Apr 06		
Hollinger Inc.	18 May 04	01 Jun 04	01 Jun 04		
Radiant Energy Corporation	06 Mar 07	19 Mar 07			
Research In Motion Limited	24 Oct 06	07 Nov 06	07 Nov 06		

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Chapter 5

Rules and Policies

5.1.1 Notice of Amendment to OSC Rule 31-502 Proficiency Requirements for Registrants

NOTICE OF AMENDMENT TO ONTARIO SECURITIES COMMISSION RULE 31-502 PROFICIENCY REQUIREMENTS FOR REGISTRANTS

Introduction

The Commission has made an amendment (the Amendment) to Rule 31-502 *Proficiency Requirements for Registrants*. The Amendment and the materials required by the Act to be delivered to the Minister of Government Services were delivered on March 7, 2007. If the Minister approves the Amendments, does not reject the Amendments or return them to the Commission for further consideration, they will come into force on May 21, 2007.

On February 24, 2006, we published the Amendment for comment. We received submissions from six commentators. No revisions to the Amendment were made in response to the comments received. Accordingly, the Amendment is not subject to a further comment period. For a summary of the comments and our response to them, please see Appendix A to this Notice.

Substance and Purpose of the Amendment

The purpose of the Amendment is to remove the limitation on the number of restricted representatives an investment dealer may employ. Restricted representatives have their registration restricted to the sale of mutual funds as a condition of their eligibility for a temporary exemption from the proficiency requirements that are otherwise applicable to investment dealer salespersons. The Amendment is proposed because these limits are no longer needed.

Summary of Changes to the Amendment

There are no substantive changes to the Amendment from the version published on February 24, 2006.

Authority for the Amendment

The following provisions of the *Securities Act* provide the Commission with authority to make rules relating to registration requirements and, as such, to amend them:

- paragraph 143(1)1 authorizes us to make rules prescribing requirements in respect of applications for registration and the renewal, amendment, expiration or surrender of registration; and
- paragraph 143(1)2 authorizes us to make rules prescribing the conditions of registration or other requirements for registrants or any category or sub-category of registrant.

Text of the Amendment

The text of the Amendments follows.

March 9, 2007

**AMENDMENT TO RULE 31-502
PROFICIENCY REQUIREMENTS FOR REGISTRANTS**

PART 1 AMENDMENT TO RULE 31-502

1.1 Amendment – Section 2.1(3) of Rule 31-502 *Proficiency Requirements for Registrants* is amended by

- (a) adding “and” at the end of paragraph (a),
- (b) striking out “and” at the end of paragraph (b), and
- (c) revoking paragraph (c).

PART 2 EFFECTIVE DATE

2.1 Effective Date - This Amendment comes in to force on May 21, 2007.

**AMENDMENT TO
ONTARIO SECURITIES COMMISSION
RULE 31-502 PROFICIENCY REQUIREMENTS FOR REGISTRANTS**

APPENDIX A

**Summary of Comments Received on a Proposed Amendment to
Ontario Securities Commission Rule 31-502 Proficiency Requirements for Registrants
and Response of the Ontario Securities Commission**

1. INTRODUCTION

On February 24, 2006, the Ontario Securities Commission (the Commission) published a Notice and Request for Comments regarding a proposed amendment (the Amendment) to Rule 31-502 *Proficiency Requirements for Registrants* (the Rule). The Amendment concerns the removal of the limitation on the number of restricted representatives an investment dealer may employ. Restricted representatives have their registration restricted to the sale of mutual funds as a condition of their eligibility for a temporary exemption from the proficiency requirements that are otherwise applicable to investment dealer salespersons.

During the comment period on the Amendment, which expired on May 31, 2006, the Commission received submissions from the following parties:

1. Michelle Alexander (IDA – Industry Association)
2. Peter A. Bailey (Raymond James Ltd.)
3. Michael G. Greenwood (Canaccord Capital Corporation)
4. Gary Hein (First Financial Securities)
5. Doug Leyland (YourCFO Advisory Group Inc./YourCFO Wealth Management Inc.)
6. Joseph J. Oliver (Investment Dealers Association of Canada)

The Commission has considered all submissions received and would like to take this opportunity to thank each of the commentators for their views. Copies of the comment letters may be viewed at the Commission's website, www.osc.gov.on.ca under "Rules & Regulation\Rulemaking & Notices\ Rules, Proposed & Final".

The following is a summary of the comments received, together with the Commission's responses.

2. GENERAL COMMENTS

All commentators supported the Amendment in general.

3. SPECIFIC COMMENTS

Five of the six commentators suggested that consideration be given to the removal of section 2.1(6) of the Rule in order to permit investment dealers to permanently employ salespersons who are restricted to the sale of mutual funds. Section 2.1(6) requires restricted representatives to upgrade their proficiency to full investment representative status by completing the Canadian Securities Course and the Conduct and Practices Handbook or the Partners, Directors and Senior Officers Qualifying Examination within 270 days of the date that registration was granted (the 270 Day Requirement). Having done so, a formerly restricted representative then becomes subject to the further requirement that all investment dealer salespersons must go on to complete the Professional Financial Planning Course (the PFPC) or the first course of the Canadian Investment Management Program (the IMP) within 30 months, if he or she has not already done so (ss. 2.1(5)). A proposal to further amend the Rule by replacing the requirement to complete either the PFPC or the IMP with a requirement to complete a successor program, the Wealth Management Essentials Course, will be published for comment separately.

The arguments presented in support of the suggestion to remove the 270 Day Requirement can be summarized as follows:

- investment dealers currently supervise the sale of billions of dollars in mutual fund products;
- it would level the playing field between the Investment Dealers Association of Canada (the IDA) and the Mutual Fund Dealers Association of Canada (the MFDA);

Rules and Policies

- IDA By-laws and Rules already contain capital rules and supervisory standards for dealing in mutual funds;
- the mandated infrastructure of IDA dealers satisfies the MFDA sales compliance regime;
- IDA Members have all the necessary controls and procedures in place to supervise the restricted business activity of restricted representatives;
- IDA Members firms are already accustomed to dealing with individual representatives with different licensing entitlements (e.g. options and commodity futures registrants); and
- IDA members would no longer be forced to incur the costs of forming separate mutual fund dealer firms.

The Commission has considered the suggestion to remove the 270 Day Requirement and decided not to do so at this time. The purpose of the temporary status of "restricted representative" is to facilitate the transition of newly hired IDA salespersons who already have qualifications appropriate to the sale of mutual funds into fully-qualified IDA salespersons. The effect of combining this Amendment with removal of the 270 Day Requirement would be to change the purpose of having restricted representatives at IDA members. It would become possible for individuals hired as restricted representatives to remain so indefinitely, allowing IDA members to have unlimited numbers of representatives qualified only to deal in mutual funds. However, as our securities regulatory system is presently structured, it is the role of the MFDA to act as the self-regulatory organization (the SRO) for firms and individuals whose dealer activities are limited to sales of mutual funds. The consequences of removing the 270 Day Requirement would be to permit a business model that would be inconsistent with the design of the existing regulatory system. Also, if a sufficient number of the MFDA's larger members were to transfer their operations to IDA affiliates, the ongoing viability of the MFDA could be undermined. We therefore believe that it is appropriate to maintain the 270 Day Requirement until such time as the roles of these SROs in our regulatory system is re-evaluated.

Chapter 6

Request for Comments

6.1.1 Proposed Amendment to OSC Rule 31-502 Proficiency Requirements for Registrants

REQUEST FOR COMMENTS

PROPOSED AMENDMENT TO ONTARIO SECURITIES COMMISSION RULE 31-502 PROFICIENCY REQUIREMENTS FOR REGISTRANTS

Introduction

The Commission is proposing an amendment to Rule 31-502 *Proficiency Requirements for Registrants*.

Substance and Purpose of Proposed Amendment

The proposed amendment would revise the post-registration proficiency requirements for salespersons of brokers, investment dealers or securities dealers. Currently, after a salesperson's initial registration, the salesperson has 30 months to complete one of two courses in order to avoid suspension of their registration. An equivalent provision, with the same course requirements, also existed in Policy 6 of the Investment Dealers Association of Canada (the IDA). In July 2006 the course requirements of the IDA Policy 6 provision were revised. This amendment is intended to amend the Rule 31-502 provision to match the revised IDA Policy 6 provision.

Summary of the Proposed Amendment

Section 2.1 of Rule 31-502 prescribes proficiency requirements for salespersons of investment dealers (it also refers to brokers and securities dealers, but these are no longer used as categories of registration). Subsection 2.1(1) sets the criteria for initial registration as a salesperson, which primarily requires the completion of the Canadian Securities Course and either the Conduct and Practices Course or the Partners, Directors and Senior Officers Qualifying Examination.

After the salespersons has been granted initial registration, the salesperson then has a post-registration proficiency requirement in subsection 2.1(2) which requires them to complete either the Professional Financial Planning Course (the PFPC) or the first course of the Canadian Investment Management Program (currently referred to as the Investment Management Techniques course)(the IMT). The PFPC or IMT must be completed either prior to the salesperson's initial registration, or within 30 months after their initial registration.

Until recently, the post-registration proficiency requirements under subsection 2.1(2) were substantially the same as those under IDA Policy 6, Part I, Section A.3(c). On June 5, 2006 the OSC, and other regulators, issued a Notice of Approval regarding an amendment to IDA Policy 6, Part I, Section A.3(c) to change the IDA post-registration proficiency requirement from completion of either the PFPC or IMT, to a new course called Wealth Management Essentials (the WME). This amendment to IDA Policy 6 was effective July 4, 2006. As a result of this amendment and the implementation of the new WME course, the post-registration proficiency requirements in Rule 31-502 and IDA Policy 6, Part I, Section A.3(c) are no longer consistent. Salespersons in Ontario who complete the WME course during the period of this inconsistency may therefore require exemptive relief from the Rule 31-502 provisions.

This amendment is intended to remove the need for exemptive relief by amending the post-registration proficiency requirement in subsection 2.1(2) of Rule 31-502 to reflect the new WME course.

Authority for Proposed Amendments

The following provisions of the *Securities Act* provide the Commission with authority to make the proposed amendments:

Paragraph 143(1)1 authorizes the Commission to make rules prescribing requirements in respect of applications for registration and the renewal, amendment, expiration or surrender of registration.

Paragraph 143(1)2 authorizes the Commission to make rules prescribing the conditions of registration or other requirements for registrants or any category or sub-category of registrant.

Alternatives Considered

The Commission, along with the other CSA members, has published for comment National Instrument 31-103 *Registration Requirements*. The proposed instrument does not include post-registration proficiency requirements for salespersons of SRO members and leaves them to be set by the SRO's in their by-laws. The Commission has decided that until NI 31-103 becomes effective it would be appropriate to simply amend and update the Rule 31-502 course requirements as proposed here.

Unpublished Materials

In proposing this amendment, the Commission has not relied on any significant unpublished study, report, decision or other written materials.

Anticipated Costs and Benefits

The Commission believes that the proposed amendment will eliminate the necessity for exemptive relief from the post-registration requirements of Rule 31-502 for salespersons of investment dealers who comply with the recently revised post-registration course requirements in IDA Policy 6, Part I, Section A.3(c). There will be no new costs resulting from the amendment if it is adopted.

Regulations Revoked or Amended

The proposed amendment does not require any regulations to be revoked or amended other than as described above.

Comments

Interested parties are invited to make written submissions with respect to the proposed amendments. Submissions received by June 7, 2007 will be considered.

Submissions should be sent to:

John Stevenson, Secretary
Ontario Securities Commission
20 Queen Street West
19th Floor, Box 55
Toronto, Ontario M5H 3S8
jstevenson@osc.gov.on.ca

If you are not sending your comments by e-mail, please send us two copies of your letter, together with a diskette containing your comments (in MS Word format). As the *Securities Act* requires that a summary of the written comments received during the comment period be published, confidentiality of submissions cannot be maintained.

Questions may be referred to:

Geoffrey Ritchie
Legal Counsel
Ontario Securities Commission
(416) 593-8297
gritchie@osc.gov.on.ca

March 9, 2007

**ONTARIO SECURITIES COMMISSION RULE 31-502
PROFICIENCY REQUIREMENTS FOR REGISTRANTS
AMENDMENT INSTRUMENT**

PART 1 AMENDMENT TO RULE 31-502

1.1 Amendment – Section 2.1(2) of Ontario Securities Commission Rule 31-502 *Proficiency Requirements for Registrants* is amended by:

- (a) replacing the wording of subsection (2)(a) with: “completed the Wealth Management Essentials course before the registration was granted; or”, and
- (b) replacing the wording of subsection (2)(b) with: “before the end of the thirty month period, completed the Wealth Management Essentials course.”

2.1 Effective Date – This amendment comes into force on ●, 2007.

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Chapter 7

Insider Reporting

The following is a weekly summary of insider transactions by insiders of *Ontario reporting issuers* in SEDI® (the System for Electronic Disclosure by Insiders).¹ The weekly summary contains insider transactions reported during the 7-day period ending Sunday at 11:59 p.m. (i.e. the Sunday prior to the Bulletin Issue date).²

Guide to Codes

Relationship of Insider to Issuer (Rel=n)

- 1 Issuer
- 2 Subsidiary of Issuer
- 3 10% Security Holder of Issuer
- 4 Director of Issuer
- 5 Senior Officer of Issuer
- 6 Director or Senior Officer of 10% Security Holder
- 7 Director or Senior Officer of Insider or Subsidiary of Issuer (other than in 4,5,6)
- 8 Deemed Insider – 6 Months before becoming Insider

Nature of Transaction (T/O)

- 00 Opening Balance-Initial SEDI Report
- 10 Acquisition or disposition in the public market
- 11 Acquisition or disposition carried out privately
- 15 Acquisition or disposition under a prospectus
- 16 Acquisition or disposition under a prospectus exemption
- 22 Acquisition or disposition pursuant to a take-over bid, merger or acquisition
- 30 Acquisition or disposition under a purchase/ ownership plan
- 35 Stock dividend
- 36 Conversion or exchange
- 37 Stock split or consolidation
- 38 Redemption, retraction, cancellation, repurchase
- 40 Short sale
- 45 Compensation for property
- 46 Compensation for services
- 47 Acquisition or disposition by gift
- 48 Acquisition by inheritance or disposition by bequest
- 50 Grant of options
- 51 Exercise of options
- 52 Expiration of options
- 53 Grant of warrants
- 54 Exercise of warrants
- 55 Expiration of warrants
- 56 Grant of rights
- 57 Exercise of rights
- 59 Exercise for cash
- 70 Acquisition or disposition (writing) of third party derivative
- 71 Exercise of third party derivative
- 72 Other settlement of third party
- 73 Expiration of third party derivative
- 90 Change in nature of ownership
- 97 Other
- 99 Correction of Information

Note: The asterisk in the "Date/Month End Holding" column indicates the insider disagreed with the system calculated balance when the transaction was reported.

1 SEDI® is a registered trademark owned by CDS INC.

2 ©CDS INC.

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Aastra Technologies Limited	Common Shares	Brett, Allan	5	19/01/2007	51	12	24,200	20,000
Aastra Technologies Limited	Options	Brett, Allan	5	19/01/2007	51	12	100,000	-20,000
Absolute Software Corporation	Common Shares	Cotichini, Christian	4	19/02/2007	10	12.5	654,900	-1,000
Absolute Software Corporation	Common Shares	Gardner, Philip	5	16/02/2007	10	11.8	179,844	-25,000
Absolute Software Corporation	Common Shares	Gardner, Philip	5	20/02/2007	10	13.99	154,844	-25,000
Absolute Software Corporation	Common Shares	Gardner, Philip	5	20/02/2007	10	13.96	149,844	-5,000
Acadian Timber Income Fund	Units	Maroun, Louis	4	24/10/2006	10	9.37	3,900	800
Acadian Timber Income Fund	Units	Maroun, Louis	4	24/10/2006	10	9.4	15,800	11,900
Acadian Timber Income Fund	Units	Maroun, Louis	4	25/10/2006	10	9.4	16,400	600
Acadian Timber Income Fund	Units	Maroun, Louis	4	30/10/2006	10	9.4	40,000	7,000
Acclaim Energy Trust	Performance Trust Units	Laird, Nancy M.	4	01/10/2004	56			1,000
Acclaim Energy Trust	Performance Trust Units	Laird, Nancy M.	4	01/10/2004	56		1,000	1,000
Acclaim Energy Trust	Performance Trust Units	Laird, Nancy M.	4	05/01/2006	57			1,000
Acclaim Energy Trust	Performance Trust Units	Laird, Nancy M.	4	05/01/2006	57		0	-1,000
Acclaim Energy Trust	Restricted Trust Units	Laird, Nancy M.	4	22/07/2004	00			
Acclaim Energy Trust	Restricted Trust Units	Laird, Nancy M.	4	01/10/2004	56			4,500
Acclaim Energy Trust	Restricted Trust Units	Laird, Nancy M.	4	01/10/2004	56		4,500	4,500
Acclaim Energy Trust	Restricted Trust Units	Laird, Nancy M.	4	15/11/2005	57		3,000	-1,500
Acclaim Energy Trust	Restricted Trust Units	Laird, Nancy M.	4	05/01/2006	57		0	-3,000
Acclaim Energy Trust	Trust Units	Laird, Nancy M.	4	22/07/2004	00			
Acclaim Energy Trust	Trust Units	Laird, Nancy M.	4	24/03/2005	10	15.05	3,000	3,000
Acclaim Energy Trust	Trust Units	Laird, Nancy M.	4	15/11/2005	57		4,500	1,500
Acclaim Energy Trust	Trust Units	Laird, Nancy M.	4	05/01/2006	57		5,500	1,000
Acclaim Energy Trust	Trust Units	Laird, Nancy M.	4	05/01/2006	57		8,500	3,000
Acclaim Energy Trust	Trust Units	Laird, Nancy M.	4	06/01/2006	22		2,000	-6,500
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	Hadrovic, Carolyn	7, 5	20/02/2007	51		1,330	-64
ACE Aviation Holdings Inc.	voting shares	Hadrovic, Carolyn	7, 5	20/02/2007	51		99	64
ACE Aviation Holdings Inc.	voting shares	Hadrovic, Carolyn	7, 5	20/02/2007	10	36.75	35	-64
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	MENKE, Sean E.	7	22/02/2007	51		116,335	-16,619
ACE Aviation Holdings Inc.	voting shares	MENKE, Sean E.	7	11/07/2005	00			
ACE Aviation Holdings Inc.	voting shares	MENKE, Sean E.	7	22/02/2007	51	31.3	16,619	16,619
ACE Aviation Holdings Inc.	voting shares	MENKE, Sean E.	7	22/02/2007	10	37.1	0	-16,619
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	Redston, James	7	21/02/2007	51		4,794	-650
ACE Aviation Holdings Inc.	voting shares	Redston, James	7	21/02/2007	51		650	650
ACE Aviation Holdings Inc.	voting shares	Redston, James	7	21/02/2007	10	36.88	0	-650
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	Rosenberg, Marc	7	20/02/2007	51		35,887	-2,000
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	Rosenberg, Marc	7	21/02/2007	51		34,887	-1,000
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	Rosenberg, Marc	7	22/02/2007	51		33,887	-1,000
ACE Aviation Holdings Inc.	voting shares	Rosenberg, Marc	7	20/02/2007	51		2,115	2,000
ACE Aviation Holdings Inc.	voting shares	Rosenberg, Marc	7	20/02/2007	10	36.8	1,115	-1,000
ACE Aviation Holdings Inc.	voting shares	Rosenberg, Marc	7	20/02/2007	10	36.93	115	-1,000
ACE Aviation Holdings Inc.	voting shares	Rosenberg, Marc	7	21/02/2007	51		1,115	1,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
ACE Aviation Holdings Inc.	voting shares	Rosenberg, Marc	7	21/02/2007	10	37	115	-1,000
ACE Aviation Holdings Inc.	voting shares	Rosenberg, Marc	7	22/02/2007	51		1,115	1,000
ACE Aviation Holdings Inc.	voting shares	Rosenberg, Marc	7	22/02/2007	10	37.5	115	-1,000
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	Tait, David M.	7	20/02/2007	51		99,716	-16,619
ACE Aviation Holdings Inc.	voting shares	Tait, David M.	7	20/02/2007	51		16,619	16,619
ACE Aviation Holdings Inc.	voting shares	Tait, David M.	7	20/02/2007	10	37	0	-16,619
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	TURNER, Jon	7	23/02/2007	51		16,618	-3,324
ACE Aviation Holdings Inc.	voting shares	TURNER, Jon	7	23/02/2007	51		3,324	3,324
ACE Aviation Holdings Inc.	voting shares	TURNER, Jon	7	23/02/2007	10	37.35	0	-3,324
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	Welscheid, Susan	7	21/02/2007	51		33,490	-1,100
ACE Aviation Holdings Inc.	Options (Stock Option Plan)	Welscheid, Susan	7	22/02/2007	51		32,490	-1,000
ACE Aviation Holdings Inc.	voting shares	Welscheid, Susan	7	21/02/2007	51		1,100	1,100
ACE Aviation Holdings Inc.	voting shares	Welscheid, Susan	7	21/02/2007	10	37.05	1,000	-100
ACE Aviation Holdings Inc.	voting shares	Welscheid, Susan	7	21/02/2007	10	36.97	300	-700
ACE Aviation Holdings Inc.	voting shares	Welscheid, Susan	7	21/02/2007	10	36.89	0	-300
ACE Aviation Holdings Inc.	voting shares	Welscheid, Susan	7	22/02/2007	51		1,000	1,000
ACE Aviation Holdings Inc.	voting shares	Welscheid, Susan	7	22/02/2007	10	37.06	100	-900
ACE Aviation Holdings Inc.	voting shares	Welscheid, Susan	7	22/02/2007	10	37.6	0	-100
ACTIVEnergy Income Fund	Trust Units	Activenergy Income Fund	1	23/02/2006	38	9.59		5,200
ACTIVEnergy Income Fund	Trust Units	Activenergy Income Fund	1	23/02/2007	38	9.59	8,705,345	5,200
ACTIVEnergy Income Fund	Trust Units	Activenergy Income Fund	1	26/02/2007	38	9.5	8,710,245	4,900
ACTIVEnergy Income Fund	Trust Units	Activenergy Income Fund	1	26/02/2007	38	9.52	8,714,245	4,000
ACTIVEnergy Income Fund	Trust Units	Activenergy Income Fund	1	27/02/2007	38	9.32	8,721,045	6,800
ACTIVEnergy Income Fund	Trust Units	Activenergy Income Fund	1	27/02/2007	38	9.4	8,723,745	2,700
ACTIVEnergy Income Fund	Trust Units	Activenergy Income Fund	1	28/02/2007	38	9.46	8,727,945	4,200
ACTIVEnergy Income Fund	Trust Units	Activenergy Income Fund	1	28/02/2007	38	9.47	8,730,745	2,800
Acuity Growth & Income Trust	Trust Units	Acuity Growth & Income Trust	1	23/02/2007	10	11.401	6,100	6,100
Acuity Growth & Income Trust	Trust Units	Acuity Growth & Income Trust	1	23/02/2007	38		0	-6,100
Adaltis Inc.	Options	Gardner, David	5	08/01/2007	00			
Adaltis Inc.	Options	Gardner, David	5	15/02/2007	50		40,000	40,000
Addax Petroleum Corporation	Common Shares	AOG Holdings BV	3	01/02/2007	11		64,041,029	-7,920
Addax Petroleum Corporation	Common Shares	AOG Holdings BV	3	02/02/2007	11		64,029,941	-11,088
Addax Petroleum Corporation	Common Shares	AOG Holdings BV	3	09/02/2007	11		63,785,221	-244,720
Addax Petroleum Corporation	Common Shares	AOG Holdings BV	3	19/02/2007	11		63,783,479	-1,742
Addax Petroleum Corporation	Common Shares	AOG Holdings BV	3	23/02/2007	11		63,780,731	-2,748
ADF Group Inc.	Options	Carbonneau H., Caroline	5	20/02/2007	50		110,000	10,000
ADF Group Inc.	Options	Potvin, Louis	5	20/02/2007	50		260,000	10,000
Adherex Technologies Inc.	Common Shares	Morand, Peter	4	21/02/2007	15	0.33	20,000	10,000
Adherex Technologies Inc.	Options	Morand, Peter	4	29/07/2005	37			-676,173
Adherex Technologies Inc.	Options	Morand, Peter	4	29/07/2005	37		169,042	-676,174

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Adherex Technologies Inc.	Options	Morand, Peter	4	28/02/2007	50	0.28	249,042	50,000
Adherex Technologies Inc.	Warrants	Morand, Peter	4	07/07/2002	00			
Adherex Technologies Inc.	Warrants	Morand, Peter	4	21/02/2007	15	0.4	5,000	5,000
Adherex Technologies Inc.	Common Shares	Peters, William	4, 5	21/02/2007	15	0.33		10,000
Adherex Technologies Inc.	Common Shares	Peters, William	4, 5	21/02/2007	15	0.33	165,982	50,000
Adherex Technologies Inc.	Options	Peters, William	4, 5	28/02/2007	50	0.28	2,999,818	400,000
Adherex Technologies Inc.	Warrants	Peters, William	4, 5	12/03/2003	00			
Adherex Technologies Inc.	Warrants	Peters, William	4, 5	21/02/2007	15	0.4	25,000	25,000
Advitech Inc.	Warrants Purchase Warrant	Livernoche, Claude R.	4, 5	19/11/2006	11			62,500
Advitech Inc.	Warrants Purchase Warrant	Livernoche, Claude R.	4, 5	19/12/2006	11		62,500	62,500
Aeroplan Income Fund	Units	Hébert, André	5	23/02/2007	10	20.47	1,943	-1,300
AEterna Laboratories Inc.	Options	Aubut, Marcel	4	11/12/2003	50			30,000
AEterna Laboratories Inc.	Options	Aubut, Marcel	4	11/12/2003	50		85,000	30,000
AEterna Zentaris Inc.	Options	Aubut, Marcel	4	14/12/2004	50	7.85		15,000
AEterna Zentaris Inc.	Options	Aubut, Marcel	4	14/12/2004	50	5.83	85,000	15,000
AEterna Zentaris Inc.	Options	Aubut, Marcel	4	13/12/2005	50	5.55		15,000
AEterna Zentaris Inc.	Options	Aubut, Marcel	4	13/12/2005	50	3.53	100,000	15,000
AEterna Zentaris Inc.	Options	BYORUM, STORMY	4	14/12/2004	50	7.85		15,000
AEterna Zentaris Inc.	Options	BYORUM, STORMY	4	14/12/2004	50	5.83	80,000	15,000
AEterna Zentaris Inc.	Options	BYORUM, STORMY	4	13/12/2005	50	5.55		15,000
AEterna Zentaris Inc.	Options	BYORUM, STORMY	4	13/12/2005	50	3.53	95,000	15,000
AEterna Zentaris Inc.	Options	Dupont, Éric	4, 5	14/12/2004	50	7.85		90,000
AEterna Zentaris Inc.	Options	Dupont, Éric	4, 5	14/12/2004	50	5.83	370,000	90,000
AEterna Zentaris Inc.	Options	Dupont, Éric	4, 5	13/12/2005	50	5.55		60,000
AEterna Zentaris Inc.	Options	Dupont, Éric	4, 5	13/12/2005	50	3.53	430,000	60,000
AEterna Zentaris Inc.	Options	Engel, Jürgen	4, 5	14/12/2004	50	7.85		100,000
AEterna Zentaris Inc.	Options	Engel, Jürgen	4, 5	14/12/2004	50	5.83	220,000	100,000
AEterna Zentaris Inc.	Options	Engel, Jürgen	4, 5	13/12/2005	50	5.55		50,000
AEterna Zentaris Inc.	Options	Engel, Jürgen	4, 5	13/12/2005	50	3.53	270,000	50,000
AEterna Zentaris Inc.	Options	Ernst, Jürgen	4	25/02/2005	50	7.11		15,000
AEterna Zentaris Inc.	Options	Ernst, Jürgen	4	25/02/2005	50	5.09	15,000	15,000
AEterna Zentaris Inc.	Options	Ernst, Jürgen	4	13/12/2005	50	5.55		15,000
AEterna Zentaris Inc.	Options	Ernst, Jürgen	4	13/12/2005	50	3.53	30,000	15,000
AEterna Zentaris Inc.	Options	Gagnon, Gilles	4, 5	14/12/2004	50	7.85		110,000
AEterna Zentaris Inc.	Options	Gagnon, Gilles	4, 5	14/12/2004	50	5.83	410,000	110,000
AEterna Zentaris Inc.	Options	Gagnon, Gilles	4, 5	13/12/2005	50	5.55		75,000
AEterna Zentaris Inc.	Options	Gagnon, Gilles	4, 5	13/12/2005	50	3.53	485,000	75,000
AEterna Zentaris Inc.	Options	Grau, Guenther	7	14/12/2004	50	7.85		10,000
AEterna Zentaris Inc.	Options	Grau, Guenther	7	14/12/2004	50	5.83	20,000	10,000
AEterna Zentaris Inc.	Options	Günther, Eckhard	5	14/12/2004	50	7.85		20,000
AEterna Zentaris Inc.	Options	Günther, Eckhard	5	14/12/2004	50	5.83	75,000	20,000
AEterna Zentaris Inc.	Options	Günther, Eckhard	5	13/12/2005	50	5.55		30,000
AEterna Zentaris Inc.	Options	Günther, Eckhard	5	13/12/2005	50	3.53	105,000	30,000
AEterna Zentaris Inc.	Options	Laurin, Pierre	4	14/12/2004	50	7.85		15,000
AEterna Zentaris Inc.	Options	Laurin, Pierre	4	14/12/2004	50	5.83	107,000	15,000
AEterna Zentaris Inc.	Options	Laurin, Pierre	4	13/12/2005	50	5.55		15,000
AEterna Zentaris Inc.	Options	Laurin, Pierre	4	13/12/2005	50	3.53	107,000	15,000
AEterna Zentaris Inc.	Options	Limoges, Gérard A.	4	14/12/2004	50			15,000
AEterna Zentaris Inc.	Options	Limoges, Gérard A.	4	14/12/2004	50	7.85		15,000
AEterna Zentaris Inc.	Options	Limoges, Gérard A.	4	14/12/2004	50	5.83	15,000	15,000
AEterna Zentaris Inc.	Options	Limoges, Gérard A.	4	13/12/2005	50	5.55		15,000
AEterna Zentaris Inc.	Options	Limoges, Gérard A.	4	13/12/2005	50	3.53	30,000	15,000
AEterna Zentaris Inc.	Options	MacDonald, Pierre	4	14/12/2004	50	7.85		15,000
AEterna Zentaris Inc.	Options	MacDonald, Pierre	4	14/12/2004	50	5.83	89,000	15,000
AEterna Zentaris Inc.	Options	MacDonald, Pierre	4	13/12/2005	50	5.55		15,000
AEterna Zentaris Inc.	Options	MacDonald, Pierre	4	13/12/2005	50	3.53	104,000	15,000
AEterna Zentaris Inc.	Options	Martin, Gerald J.	4	25/01/2006	50	7.06		15,000
AEterna Zentaris Inc.	Options	Martin, Gerald J.	4	25/01/2006	50	5.04	15,000	15,000
AEterna Zentaris Inc.	Options	Paradis, Mario	5	14/12/2004	50	7.85		45,000
AEterna Zentaris Inc.	Options	Paradis, Mario	5	14/12/2004	50	5.83	117,000	45,000
AEterna Zentaris Inc.	Options	Paradis, Mario	5	13/12/2005	50	5.55		40,000
AEterna Zentaris Inc.	Options	Paradis, Mario	5	13/12/2005	50	3.53	157,000	40,000
AEterna Zentaris Inc.	Options	Paradis, Mario	5	19/10/2006	50	6.09		30,000
AEterna Zentaris Inc.	Options	Paradis, Mario	5	19/10/2006	50	4.07	172,000	30,000
AEterna Zentaris Inc.	Options	Perrissoud, Daniel	5	14/12/2004	50	7.85		20,000
AEterna Zentaris Inc.	Options	Perrissoud, Daniel	5	14/12/2004	50	5.83	50,000	20,000
AEterna Zentaris Inc.	Options	Perrissoud, Daniel	5	13/12/2005	50	5.55		15,000
AEterna Zentaris Inc.	Options	Perrissoud, Daniel	5	13/12/2005	50	3.53	65,000	15,000
AEterna Zentaris Inc.	Options	Peukert, Manfred	5	26/05/2004	50			30,000
AEterna Zentaris Inc.	Options	Peukert, Manfred	5	26/05/2004	50		65,000	30,000
AEterna Zentaris Inc.	Options	Peukert, Manfred	5	14/12/2004	50	7.85		20,000
AEterna Zentaris Inc.	Options	Peukert, Manfred	5	14/12/2004	50	5.83	85,000	20,000

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AEterna Zentaris Inc.	Options	Peukert, Manfred	5	13/12/2005	50	5.55		30,000
AEterna Zentaris Inc.	Options	Peukert, Manfred	5	13/12/2005	50	3.53	115,000	30,000
AEterna Zentaris Inc.	Options	Pietras, Mathias	5	14/12/2004	50	7.85		10,000
AEterna Zentaris Inc.	Options	Pietras, Mathias	5	14/12/2004	50	5.83	15,000	10,000
AEterna Zentaris Inc.	Options	Reuschenbach, Goswin	5	14/12/2004	50	7.85		10,000
AEterna Zentaris Inc.	Options	Reuschenbach, Goswin	5	14/12/2004	50	5.83	30,500	10,000
AEterna Zentaris Inc.	Options	Rischer, Matthias	5	14/12/2004	50	7.85		20,000
AEterna Zentaris Inc.	Options	Rischer, Matthias	5	14/12/2004	50	5.83	71,000	20,000
AEterna Zentaris Inc.	Options	Rischer, Matthias	5	13/12/2005	50	5.55		30,000
AEterna Zentaris Inc.	Options	Rischer, Matthias	5	13/12/2005	50	3.53	101,000	30,000
AEterna Zentaris Inc.	Options	Seeber, Matthias	5	14/12/2004	50	7.85		50,000
AEterna Zentaris Inc.	Options	Seeber, Matthias	5	14/12/2004	50	5.83	110,000	50,000
AEterna Zentaris Inc.	Options	Seeber, Matthias	5	13/12/2005	50	5.55		40,000
AEterna Zentaris Inc.	Options	Seeber, Matthias	5	13/12/2005	50	3.53	150,000	40,000
AEterna Zentaris Inc.	Options	Turpin, Dennis	5	14/12/2004	50	7.85		90,000
AEterna Zentaris Inc.	Options	Turpin, Dennis	5	14/12/2004	50	5.83	370,000	90,000
AEterna Zentaris Inc.	Options	Turpin, Dennis	5	13/12/2005	50	5.55		50,000
AEterna Zentaris Inc.	Options	Turpin, Dennis	5	13/12/2005	50	3.53	420,000	50,000
AEterna Zentaris Inc.	Options	Weyrauch, Verena	5	14/12/2004	50	7.85		10,000
AEterna Zentaris Inc.	Options	Weyrauch, Verena	5	14/12/2004	50	5.83	15,000	10,000
AGF Management Limited	Common Shares Class B	Alexander, Dean	7	22/02/2007	47		18,040	-1,000
AGF Management Limited	Common Shares Class B	Alexander, Dean	7	28/02/2007	47		17,140	-900
AGF Management Limited	Common Shares Class B	Ip, Beatrice	5	06/02/2007	47		62,200	-5,000
AGF Management Limited	Common Shares Class B	Scherer, Peter	5	28/02/2007	51	14.52	30,500	15,500
AGF Management Limited	Options Stock Option Plan	Scherer, Peter	5	28/02/2007	51	14.52	62,700	-15,500
Agnico-Eagle Mines Limited	Common Shares	Kraft, Bernie	4	26/02/2007	51	16.89	6,789	1,875
Agnico-Eagle Mines Limited	Common Shares	Kraft, Bernie	4	26/02/2007	51	23.02	10,539	3,750
Agnico-Eagle Mines Limited	Common Shares	Kraft, Bernie	4	26/02/2007	10	47.826	4,914	-5,625
Agnico-Eagle Mines Limited	Options	Kraft, Bernie	4	26/02/2007	51	16.89	54,375	-1,875
Agnico-Eagle Mines Limited	Options	Kraft, Bernie	4	26/02/2007	51	23.02	50,625	-3,750
Agrium Inc.	Options	Boycott, William Albert	5	21/02/2007	50	39.73	19,325	10,100
Agrium Inc.	Options	Boycott, William Albert	5	22/02/2007	50	39.73		10,100
Agrium Inc.	Options	Dyer, Stephen G.	5	21/02/2007	50	39.73	44,775	10,100
Agrium Inc.	Options	Dyer, Stephen G.	5	22/02/2007	51	15.35	40,775	-4,000
Agrium Inc.	Rights SARs	Dyer, Stephen G.	5	15/12/2005	00			
Agrium Inc.	Rights SARs	Dyer, Stephen G.	5	22/02/2007	56	15.35	4,000	4,000
Agrium Inc.	Rights SARs	Dyer, Stephen G.	5	22/02/2007	59	48.22	0	-4,000
Agrium Inc.	Options	Freeman, Patrick J.	5	21/02/2007	50	39.73	31,875	8,900
Agrium Inc.	Options	Grossett, James M.	5	21/02/2007	50	39.73	67,025	14,000
Agrium Inc.	Options	Helash, Kevin R.	5	21/02/2007	50	39.73	28,750	9,300
Agrium Inc.	Options	Helash, Kevin R.	5	22/02/2007	51	24.56	26,250	-2,500
Agrium Inc.	Options	Helash, Kevin R.	5	22/02/2007	51	15.71	24,750	-1,500
Agrium Inc.	Options	Helash, Kevin R.	5	22/02/2007	51	15.35	23,275	-1,475
Agrium Inc.	Rights SARs	Helash, Kevin R.	5	01/09/2005	00			
Agrium Inc.	Rights SARs	Helash, Kevin R.	5	22/02/2007	56	24.56	2,500	2,500
Agrium Inc.	Rights SARs	Helash, Kevin R.	5	22/02/2007	56	15.71	4,000	1,500
Agrium Inc.	Rights SARs	Helash, Kevin R.	5	22/02/2007	56	15.35	5,475	1,475
Agrium Inc.	Rights SARs	Helash, Kevin R.	5	22/02/2007	59	48.22	0	-5,475
Agrium Inc.	Options	Lekatsas, Angela S.	5	21/02/2007	50	39.73	22,850	8,600
Agrium Inc.	Common Shares	Mittag, Andrew K.	5	07/11/2005	00			
Agrium Inc.	Common Shares	Mittag, Andrew K.	5	22/02/2007	56	24.56	3,850	3,850
Agrium Inc.	Common Shares	Mittag, Andrew K.	5	22/02/2007	59	48.22	0	-3,850
Agrium Inc.	Options	Mittag, Andrew K.	5	21/02/2007	50	39.73	37,600	14,700
Agrium Inc.	Options	Mittag, Andrew K.	5	22/02/2007	51	24.56	33,750	-3,850
Agrium Inc.	Options	O'Donoghue, Leslie	5	21/02/2007	50	39.73	79,200	14,700
Agrium Inc.	Common Shares	PROTO, FRANK W.	4	20/02/2007	10	46	24,000	-3,500
Agrium Inc.	Common Shares	PROTO, FRANK W.	4	21/02/2007	10	46.9	22,000	-2,000
Agrium Inc.	Common Shares	Schaefer, Harry George	4	21/02/2007	51	15.5	5,000	5,000
Agrium Inc.	Common Shares	Schaefer, Harry George	4	21/02/2007	51	12	10,000	5,000
Agrium Inc.	Common Shares	Schaefer, Harry George	4	21/02/2007	51	11.85	20,000	10,000
Agrium Inc.	Common Shares	Schaefer, Harry George	4	21/02/2007	51	20.52	25,000	5,000
Agrium Inc.	Common Shares	Schaefer, Harry George	4	21/02/2007	51	12.6	30,000	5,000
Agrium Inc.	Common Shares	Schaefer, Harry George	4	21/02/2007	51	15.35	35,000	5,000
Agrium Inc.	Common Shares	Schaefer, Harry George	4	21/02/2007	51	16.53	45,000	10,000

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Agrium Inc.	Common Shares	Schaefer, Harry George	4	21/02/2007	10	47.03	0	-45,000
Agrium Inc.	Options	Schaefer, Harry George	4	21/02/2007	51	15.5	40,000	-5,000
Agrium Inc.	Options	Schaefer, Harry George	4	21/02/2007	51	12	35,000	-5,000
Agrium Inc.	Options	Schaefer, Harry George	4	21/02/2007	51	11.85	25,000	-10,000
Agrium Inc.	Options	Schaefer, Harry George	4	21/02/2007	51	20.52	20,000	-5,000
Agrium Inc.	Options	Schaefer, Harry George	4	21/02/2007	51	12.6	15,000	-5,000
Agrium Inc.	Options	Schaefer, Harry George	4	21/02/2007	51	15.35	10,000	-5,000
Agrium Inc.	Options	Schaefer, Harry George	4	21/02/2007	51	16.53	0	-10,000
Agrium Inc.	Options	Tworek, Christopher W.	5	21/02/2007	50	39.73	51,925	12,700
Agrium Inc.	Options	Waterman, Bruce G.	5	21/02/2007	50	39.73		35,000
Agrium Inc.	Options	Waterman, Bruce G.	5	21/02/2007	50	39.73	516,850	35,000
Agrium Inc.	Common Shares	Wilkinson, Ronald A.	5	22/02/2007	56	15.71	13,775	9,275
Agrium Inc.	Common Shares	Wilkinson, Ronald A.	5	22/02/2007	59	48.22	4,500	-9,275
Agrium Inc.	Common Shares	Wilkinson, Ronald A.	5	22/02/2007	56	15.35	9,050	4,550
Agrium Inc.	Common Shares	Wilkinson, Ronald A.	5	22/02/2007	59	48.22	4,500	-4,550
Agrium Inc.	Options	Wilkinson, Ronald A.	5	21/02/2007	50	39.73	102,825	24,400
Agrium Inc.	Options	Wilkinson, Ronald A.	5	22/02/2007	51	15.71	93,550	-9,275
Agrium Inc.	Options	Wilkinson, Ronald A.	5	22/02/2007	51	15.35	89,000	-4,550
Agrium Inc.	Common Shares	Wilson, Michael M.	5	23/02/2007	54	20.52		88,400
Agrium Inc.	Common Shares	Wilson, Michael M.	5	23/02/2007	51	20.52	243,400	88,400
Agrium Inc.	Common Shares	Wilson, Michael M.	5	23/02/2007	10	46.88	155,000	-88,400
Agrium Inc.	Options	Wilson, Michael M.	5	21/02/2007	50	39.73	708,487	131,700
Agrium Inc.	Options	Wilson, Michael M.	5	23/02/2007	51	20.52	620,087	-88,400
Air Canada	Options (Long-Term Incentive Plan)	Butterfield, Alan	5	19/02/2007	00		35,000	
Air Canada	Rights - Performance Share Units (Long-Term Incentive Plan)	Butterfield, Alan	5	19/02/2007	00		11,500	
AiriQ Inc.	Common Shares	RANGEL, JUAN (Tony)	7	13/02/2007	10	0.1537	43,230	-60,000
AlarmForce Industries Inc.	Common Shares	Christopoulos, George	3	20/02/2007	10	5.62		1,000
AlarmForce Industries Inc.	Common Shares	Christopoulos, George	3	20/02/2007	10	5.62	1,267,993	-1,000
AlarmForce Industries Inc.	Common Shares	Christopoulos, George	3	23/02/2007	10	5.63	1,267,893	-100
Alberta Clipper Energy Inc.	Common Shares	Allen, David Peter Beddom	5	30/12/2006	30	4.8018	221,446	1,031
Alberta Clipper Energy Inc.	Common Shares	Allen, David Peter Beddom	5	30/12/2006	30	4.8018	31,106	4,396
Alberta Clipper Energy Inc.	Common Shares	Berg, Randy Murray	5	30/12/2006	30	4.8018	32,262	5,427
Alberta Clipper Energy Inc.	Common Shares	Hall, Bruce William	5	30/12/2006	30	4.8018	203,631	2,713
Alberta Clipper Energy Inc.	Common Shares	Hall, Bruce William	5	30/12/2006	30	4.8018	3,631	2,713
Alberta Clipper Energy Inc.	Common Shares	Johnston, Kelvin	4, 5	30/12/2006	30	4.8018	7,824	5,858
Alberta Clipper Energy Inc.	Common Shares	Ziemer, Curtis Wade	5	30/12/2006	30	4.8018	7,262	5,427
Alberta Focused Income & Growth Fund	Trust Units	Brasseur, Murray	4, 5	23/02/2007	10	7.45	47,736	-3,000
Alberta Focused Income & Growth Fund	Trust Units	Brasseur, Murray	4, 5	23/02/2007	10	7.5	47,036	-700
Alliance Atlantis Communications Inc.	Non-Voting Shares Class B	Riley, Edward A.	7	19/02/2007	47		66	-529,000
Allied Properties Real Estate Investment Trust	Units	Emory, Michael R.	5	31/12/2006	30	17.6		616
Allied Properties Real Estate Investment Trust	Units	Emory, Michael R.	5	31/12/2006	30	17.99	135,616	616
Allied Properties Real Estate Investment Trust	Units	Jacobs, Wayne Lester	5	26/03/2004	00		1,778	
Allied Properties Real Estate Investment Trust	Units	Jacobs, Wayne Lester	5	31/12/2006	30	17.99	7,138	5,360
Almaden Minerals Ltd.	Common Shares	Carlson, Gerald George	4	28/02/2007	10	0.55	51,000	50,000
Almaden Minerals Ltd.	Options	Carlson, Gerald George	4	28/02/2007	51	0.55	100,000	-50,000
Almaden Minerals Ltd.	Common Shares	Poliquin, James Duane	4, 5	21/02/2007	51	0.55	1,895,866	235,792
Almaden Minerals Ltd.	Options	Poliquin, James Duane	4, 5	21/02/2007	51	0.55	1,250,371	-235,792
AltaGas Utility Group Inc.	Common Shares	LEONIDAS, Dimitrios	5	04/12/2006	00			
AltaGas Utility Group Inc.	Common Shares	LEONIDAS, Dimitrios	5	01/03/2007	10	7.15	2,000	2,000
Altair Nanotechnologies Inc.	Common Shares	Balogh, Stephen	5	23/02/2007	00		23,000	
Altair Nanotechnologies Inc.	Common Shares	Balogh, Stephen	5	23/02/2007	00			
Altair Nanotechnologies Inc.	Common Shares	Balogh, Stephen	5	23/02/2007	00		300	
Altair Nanotechnologies Inc.	Options	Balogh, Stephen	5	23/02/2007	00		149,463	
Ambrilia Biopharma Inc.	Common Shares	de Rougé, Bonabes-Olivier	4, 5	29/09/2006	97	466991		466,991
Ambrilia Biopharma Inc.	Common Shares	de Rougé, Bonabes-Olivier	4, 5	29/09/2006	97	0.32	1,409,205	466,991

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Ambrilia Biopharma Inc.	Common Shares	de Rougé, Bonabes-Olivier	4, 5	19/10/2006	37			-847,993
Ambrilia Biopharma Inc.	Common Shares	de Rougé, Bonabes-Olivier	4, 5	19/10/2006	37		140,920	-1,268,285
Ambrilia Biopharma Inc.	Common Shares	de Rougé, Bonabes-Olivier	4, 5	01/03/2007	97	3.2	281,017	140,097
Ambrilia Biopharma Inc.	Options	de Rougé, Bonabes-Olivier	4, 5	19/10/2006	37		26,000	-234,000
Ambrilia Biopharma Inc.	Warrants réservés à un groupe d'actionnaires dit "B" de Cellpep SA	de Rougé, Bonabes-Olivier	4, 5	29/09/2006	97			466,991
Ambrilia Biopharma Inc.	Warrants réservés à un groupe d'actionnaires dit "B" de Cellpep SA	de Rougé, Bonabes-Olivier	4, 5	29/09/2006	97		4,202,916	-466,991
Ambrilia Biopharma Inc.	Warrants réservés à un groupe d'actionnaires dit "B" de Cellpep SA	de Rougé, Bonabes-Olivier	4, 5	19/10/2006	37			-4,202,917
Ambrilia Biopharma Inc.	Warrants réservés à un groupe d'actionnaires dit "B" de Cellpep SA	de Rougé, Bonabes-Olivier	4, 5	19/10/2006	37		420,291	-3,782,625
Ambrilia Biopharma Inc.	Warrants réservés à un groupe d'actionnaires dit "B" de Cellpep SA	de Rougé, Bonabes-Olivier	4, 5	01/03/2007	97		280,194	-140,097
American Creek Resources Ltd.	Common Shares	Blaney, Darren	3, 4, 5	19/02/2007	10	2.19	4,282,000	-9,800
American Creek Resources Ltd.	Common Shares	Blaney, Darren	3, 4, 5	20/02/2007	10	2.258	4,205,700	-76,300
American Creek Resources Ltd.	Common Shares	Blaney, Darren	3, 4, 5	20/02/2007	11	0.4667	4,055,700	-150,000
American Creek Resources Ltd.	Common Shares	Blaney, Darren	3, 4, 5	20/02/2007	10	2.36	4,051,000	-4,700
American Creek Resources Ltd.	Common Shares	Blaney, Darren	3, 4, 5	21/02/2007	11	0.84	4,026,000	-25,000
American Creek Resources Ltd.	Common Shares	Blaney, Darren	3, 4, 5	21/02/2007	10	2.264	4,010,000	-16,000
American Creek Resources Ltd.	Options	Blaney, Darren	3, 4, 5	04/02/2007	50		800,000	150,000
American Creek Resources Ltd.	Common Shares	Burton, Allan	3, 4, 5	20/02/2007	10	2.27	4,491,100	-1,000
American Creek Resources Ltd.	Common Shares	Burton, Allan	3, 4, 5	21/02/2007	10	2.276	4,483,100	-8,000
American Creek Resources Ltd.	Common Shares	Burton, Allan	3, 4, 5	21/02/2007	11	0.84	4,458,100	-25,000
American Creek Resources Ltd.	Options	Burton, Allan	3, 4, 5	04/02/2007	50		800,000	150,000
American Creek Resources Ltd.	Options	Burton, Allan	3, 4, 5	21/02/2007	50	3	815,000	15,000
American Creek Resources Ltd.	Common Shares	Mitchell, John Christopher	5	15/02/2006	51	0.8		15,000
American Creek Resources Ltd.	Common Shares	Mitchell, John Christopher	5	16/02/2007	51	0.8	335,700	15,000
American Creek Resources Ltd.	Common Shares	Mitchell, John Christopher	5	16/02/2007	10	1.99	322,000	-13,700
American Creek Resources Ltd.	Common Shares	Mitchell, John Christopher	5	19/02/2007	10	2.14	315,000	-7,000
American Creek Resources Ltd.	Options	Mitchell, John Christopher	5	16/02/2007	51	0.8	185,000	-15,000
Amerigo Resources Ltd	Options	Davidson, Aurora	5	28/02/2007	50	2.23	325,000	100,000
Amerigo Resources Ltd	Options	Gayton, Robert	4	28/02/2007	50	2.23	250,000	100,000
Amerigo Resources Ltd	Options	Kuta, Michael John	5	28/02/2007	50	2.23	255,000	100,000
Amerigo Resources Ltd	Options	Robinson, Sidney P H	4	28/02/2007	50	2.23	325,000	100,000
Amisco Industries Ltd	Common Shares	Clarke Inc.	3	20/02/2007	10	1.4	463,800	50,400
Aquarius Coatings Inc.	Common Shares	MacQuarrie, James Thomas	4, 5	26/02/2007	10	0.035	1,462,500	-200,000
Aquarius Coatings Inc.	Common Shares	MacQuarrie, James Thomas	4, 5	26/02/2007	10	0.045	1,379,500	-83,000
Aquarius Coatings Inc.	Common Shares	MacQuarrie, James Thomas	4, 5	26/02/2007	10	0.04	925,500	-454,000
AQUILINE RESOURCES INC	Common Shares	Hobart, George Michael	5	21/02/2007	10	7.8	19,300	-4,100
AQUILINE RESOURCES INC	Common Shares	Hobart, George Michael	5	23/02/2007	10	7.9	14,300	-5,000

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AQUILINE RESOURCES INC	Common Shares	Hobart, George Michael	5	23/02/2007	10	7.93	9,300	-5,000
AQUILINE RESOURCES INC	Common Shares	Hobart, George Michael	5	23/02/2007	10	7.93	5,000	-4,300
AQUILINE RESOURCES INC	Common Shares	Hobart, George Michael	5	23/02/2007	10	7.94	0	-5,000
AQUILINE RESOURCES INC	Common Shares	Sutherland, John James	4	23/02/2007	10	7.94	214,000	-5,000
Arctic Star Diamond Corp.	Common Shares	Power, Patrick Edward	4, 5	23/02/2007	10	0.34	2,107,769	30,000
Arctic Star Diamond Corp.	Common Shares	Power, Patrick Edward	4, 5	26/02/2007	10	0.335	2,127,769	20,000
Arctic Star Diamond Corp.	Common Shares	Power, Patrick Edward	4, 5	27/02/2007	10	0.34	2,167,769	40,000
Arctic Star Diamond Corp.	Common Shares	Power, Patrick Edward	4, 5	27/02/2007	10	0.335	2,177,769	10,000
ARISE Technologies Corporation	Options	Johnston, David Lloyd	4	13/11/2006	00		25,000	
ARISE Technologies Corporation	Options	Ward, David Kyle	8	01/02/2007	00		75,000	
Ascendant Copper Corporation	Options	Gammon, John Blundell	4	26/02/2007	00			
Ascendant Copper Corporation	Options	Gammon, John Blundell	4	26/02/2007	50		150,000	150,000
Ascendant Copper Corporation	Common Shares	Grist, Paul John	3	27/02/2007	10		5,091,233	-40,500
Aspreva Pharmaceuticals Corporation	Common Shares	Goulburn, Charles F	5	22/02/2007	51	5.6	3,566	3,566
Aspreva Pharmaceuticals Corporation	Common Shares	Goulburn, Charles F	5	22/02/2007	10	22	0	-3,566
Aspreva Pharmaceuticals Corporation	Options	Goulburn, Charles F	5	22/02/2007	51	5.6	127,736	-3,566
Atna Resources Ltd.	Common Shares	Anglo Pacific Group Plc	3	02/03/2007	00		6,867,300	
Audiotech Healthcare Corporation	Common Shares	ladarola, Osvaldo	5	28/02/2007	10	0.18	1,470,000	2,500
Aurcana Corporation	Common Shares	FISCHER, ROBERT	4	22/04/2005	00			
Aurcana Corporation	Common Shares	FISCHER, ROBERT	4	20/02/2007	10	1.34	5,000	5,000
Aurcana Corporation	Common Shares	FISCHER, ROBERT	4	20/02/2007	10	1.29	10,000	5,000
Aurcana Corporation	Common Shares	Nichols, Ronald Frederick	4	15/02/2007	10	1.53	584,812	-35,000
Aurcana Corporation	Common Shares	Nichols, Ronald Frederick	4	21/02/2007	10	1.35	569,812	-15,000
Aurcana Corporation	Common Shares	Nichols, Ronald Frederick	4	21/02/2007	10	1.36	529,812	-40,000
Aurcana Corporation	Common Shares	Nichols, Ronald Frederick	4	21/02/2007	10	1.37	494,812	-35,000
Aurizon Mines Ltd.	Common Shares	MOORHOUSE, BRIAN S.	4	22/02/2006	10	4.06		-12,000
Aurizon Mines Ltd.	Common Shares	MOORHOUSE, BRIAN S.	4	22/02/2007	10	4.06	178,070	-12,000
Aurizon Mines Ltd.	Common Shares	MOORHOUSE, BRIAN S.	4	22/02/2007	10	4.07	165,070	-13,000
Aurizon Mines Ltd.	Common Shares	STOKKE KEMP, JULIE ANN	5	20/02/2006	10	3.95		-5,000
Aurizon Mines Ltd.	Common Shares	STOKKE KEMP, JULIE ANN	5	20/02/2006	10	3.95		-5,000
Aurizon Mines Ltd.	Common Shares	STOKKE KEMP, JULIE ANN	5	20/02/2007	10	3.95	62,200	-5,000
Aurizon Mines Ltd.	Common Shares	STOKKE KEMP, JULIE ANN	5	20/02/2007	10	3.95	57,200	-5,000
Aurora Energy Resources Inc.	Common Shares	Cunningham-Dunlop, Ian Richard	5	22/02/2007	51	3.6	40,000	40,000
Aurora Energy Resources Inc.	Common Shares	Cunningham-Dunlop, Ian Richard	5	22/02/2007	10	17.01	0	-40,000
Aurora Energy Resources Inc.	Options	Cunningham-Dunlop, Ian Richard	5	22/02/2007	51	3.6	175,000	-40,000
Axcan Pharma Inc.	Options	Donze, Martha	5	28/11/2006	50	14.45		16,760
Axcan Pharma Inc.	Options	Donze, Martha	5	06/12/2006	50	14.45	58,353	16,760
Axcan Pharma Inc.	Unités d'actions restraints RSU	Donze, Martha	5	28/11/2006	56			7,450
Axcan Pharma Inc.	Unités d'actions restraints RSU	Donze, Martha	5	06/12/2006	56		7,850	7,450
Axcan Pharma Inc.	Common Shares	Gannon, Steven	5	28/11/2006	50	16.45		12,940
Axcan Pharma Inc.	Common Shares	Gannon, Steven	5	06/12/2006	50	16.45	0	12,940
Axcan Pharma Inc.	Common Shares régime participatif	Gannon, Steven	5	22/02/2006	00			
Axcan Pharma Inc.	Common Shares régime participatif	Gannon, Steven	5	30/11/2006	30	16.27	96	96
Axcan Pharma Inc.	Common Shares régime participatif	Gannon, Steven	5	30/12/2006	30	16.86	189	93
Axcan Pharma Inc.	Common Shares régime participatif	Gannon, Steven	5	30/01/2007	30	16.33	287	98
Axcan Pharma Inc.	Unités d'actions restraints RSU	Gannon, Steven	5	28/11/2006	50			5,750

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Axcan Pharma Inc.	Unités d'actions restraints RSU	Gannon, Steven	5	28/11/2006	30			5,750
Axcan Pharma Inc.	Unités d'actions restraints RSU	Gannon, Steven	5	06/12/2006	56		6,250	5,750
Axcan Pharma Inc.	Options	JF, Hébert	5	28/11/2006	50	16.45		16,760
Axcan Pharma Inc.	Options	JF, Hébert	5	06/12/2006	50	16.45	70,460	16,760
Axcan Pharma Inc.	Unités d'actions restraints RSU	JF, Hébert	5	28/11/2006	56			7,450
Axcan Pharma Inc.	Unités d'actions restraints RSU	JF, Hébert	5	06/12/2006	56		7,850	7,450
Axcan Pharma Inc.	Options	LeBeaut, Alexandre	4	28/11/2006	50	16.45		14,510
Axcan Pharma Inc.	Options	LeBeaut, Alexandre	4	06/12/2006	50	16.45	74,510	14,510
Axcan Pharma Inc.	Unités d'actions restraints RSU	LeBeaut, Alexandre	4	30/11/2006	56			6,450
Axcan Pharma Inc.	Unités d'actions restraints RSU	LeBeaut, Alexandre	4	06/12/2006	56		6,950	6,450
Axcan Pharma Inc.	Deffered Share Units (DSUs)	Mallet, Colin Roger	4	26/06/2003	00			
Axcan Pharma Inc.	Deffered Share Units (DSUs)	Mallet, Colin Roger	4	28/02/2007	56	18.53	944	944
Axcan Pharma Inc.	Options	Mims, David	5	28/11/2006	50	14.45		34,880
Axcan Pharma Inc.	Options	Mims, David	5	06/12/2006	50	14.45	228,280	34,880
Axcan Pharma Inc.	Unités d'actions restraints RSU	Mims, David	5	28/11/2006	56			15,500
Axcan Pharma Inc.	Unités d'actions restraints RSU	Mims, David	5	06/12/2006	56		16,100	15,500
Axcan Pharma Inc.	Options	Pasternak, Mike	5	22/02/2007	51	16	18,740	-1,916
Axcan Pharma Inc.	Options	Pasternak, Mike	5	22/02/2007	51	16		-1,600
Axcan Pharma Inc.	Options	Pasternak, Mike	5	22/02/2007	51	16	16,832	-1,908
Axcan Pharma Inc.	Options	Pasternak, Mike	5	22/02/2007	51	16.01	15,340	-1,492
Axcan Pharma Inc.	Common Shares régime participatif	Tarte, Richard	5	21/02/2002	00			
Axcan Pharma Inc.	Common Shares régime participatif	Tarte, Richard	5	30/11/2006	30	16.27	85	85
Axcan Pharma Inc.	Common Shares régime participatif	Tarte, Richard	5	29/12/2006	30	16.86	167	82
Axcan Pharma Inc.	Common Shares régime participatif	Tarte, Richard	5	29/01/2007	30	16.33	254	87
Axcan Pharma Inc.	Options	Tarte, Richard	5	28/11/2006	50	16.45		16,760
Axcan Pharma Inc.	Options	Tarte, Richard	5	06/12/2006	50	16.45	110,460	16,760
Axcan Pharma Inc.	Options	Tarte, Richard	5	27/02/2007	59	10.83		-4,000
Axcan Pharma Inc.	Options	Tarte, Richard	5	27/02/2007	59	15.98	106,460	-4,000
Axcan Pharma Inc.	Options	Tarte, Richard	5	27/02/2007	59	11.04		-4,500
Axcan Pharma Inc.	Options	Tarte, Richard	5	27/02/2007	59	15.98	101,960	-4,500
Axcan Pharma Inc.	Options	Tarte, Richard	5	27/02/2007	59	11.04		-5,500
Axcan Pharma Inc.	Options	Tarte, Richard	5	27/02/2007	59	16	96,460	-5,500
Axcan Pharma Inc.	Options	Tarte, Richard	5	27/02/2007	59	11.04		-5,000
Axcan Pharma Inc.	Options	Tarte, Richard	5	27/02/2007	59	16.01	91,460	-5,000
Axcan Pharma Inc.	Unités d'actions restraints RSU	Tarte, Richard	5	28/11/2006	56			7,450
Axcan Pharma Inc.	Unités d'actions restraints RSU	Tarte, Richard	5	06/12/2006	56		7,850	7,450
Axcan Pharma Inc.	Options	Thiel, Michael	5	28/11/2006	50	16.45		15,080
Axcan Pharma Inc.	Options	Thiel, Michael	5	06/12/2006	50	16.45	65,480	15,080
Axcan Pharma Inc.	Unités d'actions restraints RSU	Thiel, Michael	5	28/11/2006	56			6,700
Axcan Pharma Inc.	Unités d'actions restraints RSU	Thiel, Michael	5	06/12/2006	56		7,100	6,700
Axcan Pharma Inc.	Common Shares régime participatif	Verwiel, Frank	5	21/07/2005	00			
Axcan Pharma Inc.	Common Shares régime participatif	Verwiel, Frank	5	29/12/2006	30	16.86	327	327
Axcan Pharma Inc.	Common Shares régime participatif	Verwiel, Frank	5	29/01/2007	30	16.33	513	186
Axcan Pharma Inc.	Common Shares régime participatif	Vézina, Jean	5	30/11/2006	30	16.27	4,014	72
Axcan Pharma Inc.	Common Shares régime participatif	Vézina, Jean	5	30/12/2006	30	16.86	4,083	69
Axcan Pharma Inc.	Common Shares régime participatif	Vézina, Jean	5	30/01/2007	30	16.33	4,155	72
Axcan Pharma Inc.	Options	Vézina, Jean	5	28/11/2006	50	16.45		13,390
Axcan Pharma Inc.	Options	Vézina, Jean	5	06/12/2006	50	16.45	62,757	13,390

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Axcan Pharma Inc.	Unités d'actions restraints RSU	Vézina, Jean	5	28/11/2006	56			5,950
Axcan Pharma Inc.	Unités d'actions restraints RSU	Vézina, Jean	5	06/12/2006	56		6,350	5,950
Axia NetMedia Corporation	Common Shares	Forman, Carl William	6	26/02/2007	10	5.75	10,000	-2,000
Axia NetMedia Corporation	Common Shares	Hesperian Capital Management Ltd.	3	26/02/2007	10	5.75	1,400	-1,100
Axia NetMedia Corporation	Common Shares	Hesperian Capital Management Ltd.	3	26/02/2007	10	5.75	350	-350
Axia NetMedia Corporation	Common Shares	Hesperian Capital Management Ltd.	3	26/02/2007	10	5.75	350	-350
Axia NetMedia Corporation	Common Shares	Hesperian Capital Management Ltd.	3	26/02/2007	10	5.75	1,495,600	-200,000
BacTech Mining Corporation	Common Shares	Orr, Murray Ross	4, 5	28/02/2007	36	0.15	408,906	95,000
BacTech Mining Corporation	Common Shares	Orr, Murray Ross	4, 5	28/02/2007	10	0.22	328,906	-80,000
BacTech Mining Corporation	Warrants Series K	Orr, Murray Ross	4, 5	01/07/2003	00		95,000	
BacTech Mining Corporation	Warrants Series K	Orr, Murray Ross	4, 5	28/02/2007	54		0	-95,000
Baffinland Iron Mines Corporation	Common Shares	McCloskey, Richard Duncan	4	21/02/2007	10	2.59	584,299	5,000
Baffinland Iron Mines Corporation	Options stock	Stark, Sonya	5	01/03/2007	00		100,000	
Baja Mining Corp.	Common Shares	Mouat, Robert Lawrence	3, 4	21/02/2007	10	1.39	14,695,000	-5,000
Baja Mining Corp.	Common Shares	Mouat, Robert Lawrence	3, 4	22/02/2007	10	1.33	14,690,000	-5,000
Baja Mining Corp.	Common Shares	Mouat, Robert Lawrence	3, 4	23/02/2007	10	1.32	14,685,000	-5,000
Baja Mining Corp.	Common Shares	Mouat, Robert Lawrence	3, 4	26/02/2007	10	1.34	14,680,000	-5,000
Baja Mining Corp.	Common Shares	Mouat, Robert Lawrence	3, 4	27/02/2007	10	1.34	14,675,000	-5,000
Baja Mining Corp.	Common Shares	Mouat, Robert Lawrence	3, 4	28/02/2007	10	1.3	14,670,000	-5,000
Baja Mining Corp.	Common Shares	Norton, Eric William	5	26/02/2007	10	1.34	63,000	25,000
Baja Mining Corp.	Common Shares	Norton, Eric William	5	26/02/2007	10	1.33	73,000	10,000
Baja Mining Corp.	Common Shares	Norton, Eric William	5	23/02/2007	10	1.33	560,000	50,000
Ballard Power Systems Inc.	Common Shares	Chan, Stephanie	5	23/02/2007	46	7.8	4,375	4,175
Ballard Power Systems Inc.	Common Shares	Chan, Stephanie	5	23/02/2007	10	7.59	200	-4,175
Ballard Power Systems Inc.	Options	Chan, Stephanie	5	23/02/2007	50	7.8	49,400	12,000
Ballard Power Systems Inc.	Restricted Share Units	Chan, Stephanie	5	22/06/2004	00			
Ballard Power Systems Inc.	Restricted Share Units	Chan, Stephanie	5	23/02/2007	15	7.8		879
Ballard Power Systems Inc.	Restricted Share Units	Chan, Stephanie	5	23/02/2007	46	7.8	879	879
Ballard Power Systems Inc.	Common Shares	Craft, Lee	5	23/02/2007	46	7.8	52,423	16,645
Ballard Power Systems Inc.	Common Shares	Craft, Lee	5	23/02/2007	10	7.66	52,091	-332
Ballard Power Systems Inc.	Common Shares	Craft, Lee	5	23/02/2007	10	7.75	46,291	-5,800
Ballard Power Systems Inc.	Common Shares	Craft, Lee	5	23/02/2007	10	7.76	42,691	-3,600
Ballard Power Systems Inc.	Common Shares	Craft, Lee	5	23/02/2007	10	7.8	33,391	-9,300
Ballard Power Systems Inc.	Common Shares	Craft, Lee	5	23/02/2007	10	7.81	32,891	-500
Ballard Power Systems Inc.	Common Shares	Craft, Lee	5	23/02/2007	10	7.82	32,191	-700
Ballard Power Systems Inc.	Options	Craft, Lee	5	23/02/2007	50	7.8	274,989	14,989
Ballard Power Systems Inc.	Restricted Share Units	Craft, Lee	5	23/02/2007	46	7.8	45,685	8,974
Ballard Power Systems Inc.	Common Shares	Guzy, Christopher	5	23/02/2007	46	7.8	20,637	13,315
Ballard Power Systems Inc.	Common Shares	Guzy, Christopher	5	23/02/2007	10	7.72		-13,315
Ballard Power Systems Inc.	Common Shares	Guzy, Christopher	5	23/02/2007	10	7.72	11,002	-9,635
Ballard Power Systems Inc.	Options	Guzy, Christopher	5	23/02/2007	50	7.8	157,484	22,484

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Ballard Power Systems Inc.	Restricted Share Units	Guzy, Christopher	5	23/02/2007	46	7.8	89,802	13,461
Ballard Power Systems Inc.	Common Shares	Harada Bradley, Amy	5	23/02/2007	46	7.8	4,956	4,956
Ballard Power Systems Inc.	Common Shares	Harada Bradley, Amy	5	23/02/2007	10	7.93	4,056	-900
Ballard Power Systems Inc.	Common Shares	Harada Bradley, Amy	5	23/02/2007	10	7.9		-4,056
Ballard Power Systems Inc.	Common Shares	Harada Bradley, Amy	5	26/02/2007	10	7.9	0	-4,056
Ballard Power Systems Inc.	Options	Harada Bradley, Amy	5	23/02/2007	50	7.8	36,955	15,000
Ballard Power Systems Inc.	Restricted Share Units	Harada Bradley, Amy	5	17/10/2005	00			
Ballard Power Systems Inc.	Restricted Share Units	Harada Bradley, Amy	5	23/02/2007	46	7.8	782	782
Ballard Power Systems Inc.	Common Shares	Nanji, Noordin	5	23/02/2007	46	7.8	95,369	21,103
Ballard Power Systems Inc.	Options	Nanji, Noordin	5	23/02/2007	50	7.8	542,984	22,484
Ballard Power Systems Inc.	Restricted Share Units	Nanji, Noordin	5	23/02/2007	46	7.8	103,012	13,461
Ballard Power Systems Inc.	Common Shares	Sheridan, John W.	4	23/02/2007	46	7.8	58,213	28,182
Ballard Power Systems Inc.	Deferred Share Units	Sheridan, John W.	4	23/02/2007	46	7.8	57,942	16,686
Ballard Power Systems Inc.	Options	Sheridan, John W.	4	23/02/2007	50	7.8	243,745	56,745
Ballard Power Systems Inc.	Restricted Share Units	Sheridan, John W.	4	23/02/2007	46	7.8	144,106	33,974
Ballard Power Systems Inc.	Common Shares	Smith, David	5	23/02/2007	46	7.8	18,822	14,980
Ballard Power Systems Inc.	Common Shares	Smith, David	5	23/02/2007	10	7.73	8,842	-9,980
Ballard Power Systems Inc.	Common Shares	Smith, David	5	23/02/2007	10	7.74	6,342	-2,500
Ballard Power Systems Inc.	Common Shares	Smith, David	5	23/02/2007	10	7.75	3,842	-2,500
Ballard Power Systems Inc.	Deferred Share Units	Smith, David	5	23/02/2007	46	7.8	11,125	2,956
Ballard Power Systems Inc.	Options	Smith, David	5	23/02/2007	46	7.8	332,484	22,484
Ballard Power Systems Inc.	Restricted Share Units	Smith, David	5	23/02/2007	46	7.8	103,011	13,461
Ballard Power Systems Inc.	Common Shares	Stickler, Peter	5	23/02/2007	46	7.8	23,323	14,323
Ballard Power Systems Inc.	Options	Stickler, Peter	5	23/02/2007	46	7.8	210,343	20,343
Ballard Power Systems Inc.	Restricted Share Units	Stickler, Peter	5	23/02/2007	46	7.8	48,890	12,179
Ballard Power Systems Inc.	Common Shares	Stone, Charles	5	23/02/2007	46	7.8	22,736	7,850
Ballard Power Systems Inc.	Common Shares	Stone, Charles	5	27/02/2007	10	7.34	22,536	-200
Ballard Power Systems Inc.	Common Shares	Stone, Charles	5	27/02/2007	10	7.8	12,636	-9,900
Ballard Power Systems Inc.	Common Shares	Stone, Charles	5	27/02/2007	10	7.26	8,736	-3,900
Ballard Power Systems Inc.	Deferred Share Units	Stone, Charles	5	09/06/2004	00			
Ballard Power Systems Inc.	Deferred Share Units	Stone, Charles	5	23/02/2007	46	7.8	3,486	3,486
Ballard Power Systems Inc.	Options	Stone, Charles	5	23/02/2007	50	7.8	219,843	20,343
Ballard Power Systems Inc.	Restricted Share Units	Stone, Charles	5	23/02/2007	46	7.8	88,520	12,179
Bank of Montreal	Common Shares	Deegan, Paul Andrew	5	01/03/2007	00		1,765	
Bank of Montreal	Options	Deegan, Paul Andrew	5	01/03/2007	00		9,100	
Bank of Montreal	Common Shares	Hanington, Sandra	5	31/12/2006	30	57.53	246	76
Bank of Montreal	Common Shares	Hanington, Sandra	5	31/12/2006	30	66.833	1,746	58
Bank of Montreal	Common Shares	Hunt, Caroline Jamie	5	31/12/2006	30	66.4	1,197	113
Bank of Montreal	Common Shares	Mackenzie, Richard A.	5	31/12/2006	30	66.345	3,862	393
Bank of Montreal	Common Shares	Murusalu, Vaike	5	31/12/2006	30	66.305	2,478	300

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Bank of Montreal	Common Shares	Piarowski, Pamela Catoire	5	18/01/2003	00			
Bank of Montreal	Common Shares	Piarowski, Pamela Catoire	5	31/12/2006	30	58.075	197	197
Bank of Montreal	Common Shares	Roger, Lynn	5	31/12/2006	30	69	539	84
Bank of Montreal	Common Shares	Techar, Frank J.	5	31/12/2006	30	57.53		390
Bank of Montreal	Common Shares	Techar, Frank J.	5	31/12/2006	30	57.53	1,823	390
Bank of Nova Scotia, The	Common Shares ESOP	Armstrong, Philip James	5	31/12/2006	30		3,390	180
Bank of Nova Scotia, The	Common Shares	Brenneman, Ron A.	4	27/02/2007	10	51	20,818	3,000
Bank of Nova Scotia, The	Common Shares ESOP	Lambert, Charles	5	30/12/2006	30		199	46
Bank of Nova Scotia, The	Common Shares ESOP	Lomow, Deborah Michele	5	31/12/2006	30		898	84
Bank of Nova Scotia, The	Common Shares	McNeivits, Marilyn	5	31/12/2006	30		839	24
Bank of Nova Scotia, The	Common Shares ESOP	McNeivits, Marilyn	5	31/12/2006	30		2,035	192
Bank of Nova Scotia, The	Common Shares ESOP	riley, gillian	5	31/12/2006	30		167	18
Bank of Nova Scotia, The	Common Shares ESOP	riley, gillian	5	19/02/2007	30	51.37	76	-91
Banro Corporation	Common Shares	KONDRAT, ARNOLD T.	4, 5	26/02/2007	10	14.75	129,932	-2,000
Banro Corporation	Common Shares	KONDRAT, ARNOLD T.	4, 5	26/02/2007	10	15	127,932	-2,000
Banro Corporation	Common Shares	KONDRAT, ARNOLD T.	4, 5	23/02/2007	10	14	1,950,066	-200,000
Barrick Gold Corporation	Common Shares	Garver, Patrick Joseph	5	26/02/2007	51	29.2	35,000	35,000
Barrick Gold Corporation	Common Shares	Garver, Patrick Joseph	5	26/02/2007	10	36.28	30,200	-4,800
Barrick Gold Corporation	Common Shares	Garver, Patrick Joseph	5	26/02/2007	10	36.2	7,100	-23,100
Barrick Gold Corporation	Common Shares	Garver, Patrick Joseph	5	26/02/2007	10	36.25	6,100	-1,000
Barrick Gold Corporation	Common Shares	Garver, Patrick Joseph	5	26/02/2007	10	36.27	5,600	-500
Barrick Gold Corporation	Common Shares	Garver, Patrick Joseph	5	26/02/2007	10	36.26	2,000	-3,600
Barrick Gold Corporation	Common Shares	Garver, Patrick Joseph	5	26/02/2007	10	36.23	1,000	-1,000
Barrick Gold Corporation	Common Shares	Garver, Patrick Joseph	5	26/02/2007	10	36.22	0	-1,000
Barrick Gold Corporation	Options Amended Stock Option Plan 2002	Garver, Patrick Joseph	5	26/02/2007	51	29.2	118,500	-35,000
Barrick Gold Corporation	Common Shares	Manning, Terry James	5	21/02/2007	00		300	
Barrick Gold Corporation	Options Amended Stock Option Plan 2002	Munk, Peter	4, 5	03/02/2007	52	36.65	1,850,000	-500,000
Bayshore Floating Rate Senior Loan Fund	Trust Units	Wolfond, Henry Jay	4	07/02/2007	10	8.95	32,450	400
BCE Inc.	Share Units	Anderson, Frank	7	20/02/2007	30	30.26		5,749
BCE Inc.	Share Units	Anderson, Frank	7	20/02/2007	30	30.28	16,804	5,749
BCE Inc.	Share Units	Anderson, J. Trevor	7	20/02/2007	30	30.28	27,427	9,468
BCE Inc.	Share Units	Bangert, William J.	7	20/02/2007	30	30.28	13,403	4,161
BCE Inc.	Share Units	Bazerghi, Adel	7	20/02/2007	30	30.28	1,716	1,278
BCE Inc.	Common Shares	Bergevin, Andre	7	21/02/2007	00		1	
BCE Inc.	Share Units	Bich, Genevieve	7	20/02/2007	30	30.28	3,139	1,395
BCE Inc.	Share Units	Bickley, Steven P.	7	20/02/2007	30	30.28	8,122	2,731
BCE Inc.	Share Units	Bilodeau, Alain	5	20/02/2007	30	30.28	12,840	2,526
BCE Inc.	Share Units	Boychuk, Michael T.	5	20/02/2007	30	30.28	14,367	2,174
BCE Inc.	Common Shares	Brenneman, Ron A.	4	27/02/2007	10	31	27,654	5,000
BCE Inc.	Share Units	Browne, Scott Campbell	5	11/04/2005	00			
BCE Inc.	Share Units	Browne, Scott Campbell	5	20/02/2007	30	30.28	401	401
BCE Inc.	Common Shares	Burke, Charlotte	6	31/12/2006	70	28.34		146
BCE Inc.	Common Shares	Burke, Charlotte	6	31/12/2006	30	28.34	3,983	146
BCE Inc.	Share Units	Burke, Charlotte	6	20/02/2007	30	30.28	4,293	1,839
BCE Inc.	Share Units	Close, Ronald Gordon	5	20/02/2007	30	30.28	4,206	2,653
BCE Inc.	Share Units	Cole, Michael	7	20/02/2007	30	30.28	15,969	7,024
BCE Inc.	Share Units	Cooke, Laurence	7	01/02/2006	00			
BCE Inc.	Share Units	Cooke, Laurence	7	20/02/2007	30	30.28	5,072	5,072
BCE Inc.	Common Shares	Dilworth, Peter	7	10/07/2006	00		3,637	
BCE Inc.	Common Shares	Dilworth, Peter	7	23/02/2007	10	31.5	137	-3,500
BCE Inc.	Options	Dilworth, Peter	7	10/07/2006	00		53,315	
BCE Inc.	Performance-based Restricted Share Units	Dilworth, Peter	7	10/07/2006	00		7,438	
BCE Inc.	Share Units	Dilworth, Peter	7	10/07/2006	00		836	
BCE Inc.	Share Units	Discenza, Renato J.	7	20/02/2007	30	30.28	9,567	2,675
BCE Inc.	Share Units	Elliott, Mary Anne	7	20/02/2007	30	30.28	12,031	8,322
BCE Inc.	Share Units	Foo, Jacqueline	7	04/12/2006	00			
BCE Inc.	Share Units	Foo, Jacqueline	7	20/02/2007	30	30.28	208	208
BCE Inc.	Share Units	Fox, William John	5	20/02/2007	30	30.28	25,377	14,980
BCE Inc.	Share Units	Gaudreau, Nicolas	7	23/01/2006	00			
BCE Inc.	Share Units	Gaudreau, Nicolas	7	20/02/2007	30	30.28	1,108	1,108
BCE Inc.	Share Units	Giffard, Philip	7	27/11/2006	00			
BCE Inc.	Share Units	Giffard, Philip	7	20/02/2007	30	30.28	238	238
BCE Inc.	Share Units	Ginther, Christopher	7	20/02/2007	30	30.28	2,605	1,066
BCE Inc.	Share Units	Hillebrecht, Scott A.	7	20/02/2007	30	30.28	4,782	3,131
BCE Inc.	Share Units	Houghton, Timothy D.	7	20/02/2007	30	30.28	4,357	2,913
BCE Inc.	Share Units	Houle, Leo W.	5	20/02/2007	30	30.28	41,513	6,263
BCE Inc.	Share Units	Hunter, Lawson A.W.	5	20/02/2007	30	30.28	34,157	13,078
BCE Inc.	Share Units	Hurley, Matthew T.	7	16/10/2006	00			

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BCE Inc.	Share Units	Hurley, Matthew T.	7	20/02/2007	30	30.28	319	319
BCE Inc.	Share Units	Iacono, Salvatore	7	20/02/2007	30	30.28	9,875	1,077
BCE Inc.	Share Units	Kirby, Blaik	5	20/02/2007	30	30.28	6,859	3,009
BCE Inc.	Share Units	Kowal, Greg	7	20/02/2007	30	30.28	10,474	4,494
BCE Inc.	Share Units	Lalonde, Michel	5	20/02/2007	30	30.28	3,033	1,895
BCE Inc.	Share Units	Lamb, Thomas J.	7	30/10/2006	00			
BCE Inc.	Share Units	Lamb, Thomas J.	7	20/02/2007	30	30.28	296	296
BCE Inc.	Share Units	Le Duc, Bernard	5	20/02/2007	30	30.28	15,124	3,653
BCE Inc.	Share Units	Ledas, Almis	7	20/02/2007	30	30.28	5,002	844
BCE Inc.	Share Units	Legault, Jean-François	7	20/02/2007	30	30.28	5,004	412
BCE Inc.	Share Units	Loewen, Lynn	7	20/02/2007	30	30.28	3,247	1,332
BCE Inc.	Common Shares	Loulou, Patrick	7	26/02/2007	51	27.99	18,308	11,844
BCE Inc.	Common Shares	Loulou, Patrick	7	26/02/2007	10	31.4	6,464	-11,844
BCE Inc.	Options	Loulou, Patrick	7	26/02/2007	51	27.99	30,000	-11,844
BCE Inc.	Share Units	Malcolmson, Ellen	5	20/02/2007	30	30.28	18,359	8,616
BCE Inc.	Share Units	Markey, Stephen	7	20/02/2007	30	30.28	3,230	1,155
BCE Inc.	Share Units	McCuaig, Cameron	7	20/02/2007	30	30.28	1,819	722
BCE Inc.	Share Units	Myers, Darren	7	04/12/2006	00			
BCE Inc.	Share Units	Myers, Darren	7	20/02/2007	30	30.28	274	274
BCE Inc.	Share Units	Olah, Patricia	5	01/09/2004	00			
BCE Inc.	Share Units	Olah, Patricia	5	20/02/2007	30	30.28	1,477	1,477
BCE Inc.	Share Units	Oosterman, Wade	7	01/08/2006	00			
BCE Inc.	Share Units	Oosterman, Wade	7	20/02/2007	30	30.28	8,375	8,375
BCE Inc.	Share Units	Paul, Maarika	5	20/02/2007	30	30.28	15,950	5,017
BCE Inc.	Share Units	Pichette, Patrick	7	20/02/2007	30	30.28	50,671	11,592
BCE Inc.	Share Units	Rawlings, Kent	7	23/02/2004	00			
BCE Inc.	Share Units	Rawlings, Kent	7	20/02/2007	30	30.28	1,003	1,003
BCE Inc.	Share Units	Raymond, Guy	7	20/02/2007	30	30.28	2,121	1,365
BCE Inc.	Share Units	Roman, Eugene	7	20/02/2007	30	30.28	22,722	3,424
BCE Inc.	Share Units	Root, Greg	7	01/06/2003	00			
BCE Inc.	Share Units	Root, Greg	7	20/02/2007	30	30.28	1,003	1,003
BCE Inc.	Share Units	Rowe, Paul	7	20/02/2007	30	30.28	6,776	2,744
BCE Inc.	Common Shares	Sciannamblo, Franco	7	31/12/2006	70	28.34		16
BCE Inc.	Common Shares	Sciannamblo, Franco	7	31/12/2006	30	28.34	943	16
BCE Inc.	Share Units	Sheriff, Karen	7	20/02/2007	30	30.28	41,536	8,560
BCE Inc.	Share Units	Smith, Gary J.	7	20/02/2007	30	30.28	5,580	3,811
BCE Inc.	Share Units	Staffieri, Anthony	7	02/05/2005	00			
BCE Inc.	Share Units	Staffieri, Anthony	7	20/02/2007	30	30.28	5,094	5,094
BCE Inc.	Share Units	Stinis, Paul	7	06/03/2003	00			
BCE Inc.	Share Units	Stinis, Paul	7	20/02/2007	30	30.28	2,257	2,257
BCE Inc.	Share Units	Taillon, Jean	7	20/02/2007	30	30.28	6,533	874
BCE Inc.	Share Units	Taschereau, Jean-Luc	7	20/02/2007	30	30.28	1,497	239
BCE Inc.	Share Units	Thomson, Scott	5	20/02/2007	30	30.28	29,261	22,589
BCE Inc.	Share Units	Tropea, Elizabeth	7	20/02/2007	30	30.28	3,712	877
BCE Inc.	Share Units	Tunney, Wayne L.	5	01/10/2006	00			
BCE Inc.	Share Units	Tunney, Wayne L.	5	20/02/2007	30	30.28	1,912	1,912
BCE Inc.	Share Units	Turcotte, Martine	5	20/02/2007	30	30.28	22,162	1,311
BCE Inc.	Share Units	Vanaselja, Siim A.	5	20/02/2007	30	30.28	38,118	16,513
BCE Inc.	Share Units	Waites, Gordon, Ronald	5	20/02/2007	30	30.28	6,653	3,715
BCE Inc.	Share Units	Zelenczuk, Nicholas	5	01/02/2006	00			
BCE Inc.	Share Units	Zelenczuk, Nicholas	5	20/02/2007	30	30.28	9,019	9,019
BCE Inc.	Options	Zimmerman, Mark Paul	7	14/08/2006	00		4,400	
BCE Inc.	Performance-based Restricted Share Units	Zimmerman, Mark Paul	7	14/08/2006	00		7,438	
BCE Inc.	Performance-based Restricted Share Units	Zimmerman, Mark Paul	7	31/12/2006	30	32.75	7,513	75
BCE Inc.	Share Units	Zimmerman, Mark Paul	7	14/08/2006	00			
BCE Inc.	Share Units	Zimmerman, Mark Paul	7	20/02/2007	30	30.28	430	430
bcMetals Corporation	Common Shares	CAT-GOLD CORPORATION	3	16/02/2007	22	1.7	39,617,705	30,317,811
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	31/01/2007	10	0.524	58,000	58,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	10	1.014	240,000	182,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	0	-240,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	129,000	-5,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	94,000	-35,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	74,000	-20,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	44,000	-30,000

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bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	14,000	-30,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	9,000	-5,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	6,000	-3,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	3,000	-3,000
bcMetals Corporation	Common Shares	Redfearn, Michael Anthony	5	16/02/2007	22	1.7	0	-3,000
bcMetals Corporation	Options	Redfearn, Michael Anthony	5	31/01/2007	51	0.45	200,000	-40,000
bcMetals Corporation	Options	Redfearn, Michael Anthony	5	31/01/2007	51	0.69	182,000	-18,000
bcMetals Corporation	Options	Redfearn, Michael Anthony	5	16/02/2007	51	0.69	150,000	-32,000
bcMetals Corporation	Options	Redfearn, Michael Anthony	5	16/02/2007	51	1.65	100,000	-50,000
bcMetals Corporation	Options	Redfearn, Michael Anthony	5	16/02/2007	51	0.8	0	-100,000
bcMetals Corporation	Common Shares	Tiver, Alastair	8	16/02/2007	22	1.7	0	-15,000
bcMetals Corporation	Options	Tiver, Alastair	8	16/02/2007	51		75,000	-50,000
bcMetals Corporation	Options	Tiver, Alastair	8	16/02/2007	51		0	-75,000
bcMetals Corporation	Options	Tiver, Alastair	8	16/02/2007	51	0.57	50,000	50,000
bcMetals Corporation	Options	Tiver, Alastair	8	16/02/2007	51	0.8	125,000	75,000
bcMetals Corporation	Options	Tiver, Alastair	8	16/02/2007	22	1.7	0	-125,000
Bear Ridge Resources Ltd.	Common Shares	Jaycock, Calvin	5	28/02/2007	90	1.7	95,927	-4,588
Bear Ridge Resources Ltd.	Common Shares	Jaycock, Calvin	5	27/06/2005	00			
Bear Ridge Resources Ltd.	Common Shares	Jaycock, Calvin	5	28/02/2007	90	1.7	4,588	4,588
Bear Ridge Resources Ltd.	Common Shares	Lambert, Martin	4	20/02/2007	10	2.0388	312,138	50,000
Bear Ridge Resources Ltd.	Common Shares	Lambert, Martin	4	21/02/2007	10	2	362,138	50,000
Beaufield Resources Inc.	Common Shares	Budden, John	4	20/02/2007	10	0.425	220,000	-10,000
Bell Aliant Regional Communications Income Fund	Units	Bergevin, Andre	7	21/02/2007	00		36	
Bell Aliant Regional Communications Income Fund	Units	Mélanson, Alain	7	23/02/2007	30	27.99	1,295	-742
Bell Aliant Regional Communications Income Fund	Units	Reevey, Edward	7	07/07/2006	00		12,896	
Bell Aliant Regional Communications Income Fund	Units	Reevey, Edward	7	10/07/2006	36			25,040
Bell Aliant Regional Communications Income Fund	Units	Reevey, Edward	7	10/07/2006	36		23,853	23,827
Bell Aliant Regional Communications Income Fund	Units	Reevey, Edward	7	07/07/2006	00		1,213	
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/09/2006	30	34.82	267	57
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	13/10/2006	30	34.24	292	25
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/11/2006	30	28.01	325	33
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/12/2006	30	27.08	368	43
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/01/2007	30	28.17	401	33
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/02/2007	30	28.78	454	53
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	26/02/2007	30	29.157	0	-454

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Bell Aliant Regional Communications Income Fund	Units	Sheriff, Karen	7	26/02/2007	10	29.275	576	-150
Bema Gold Corporation	Common Shares	Kinross Gold Corporation	3	27/02/2007	00			
Bema Gold Corporation	Common Shares	Kinross Gold Corporation	3	27/02/2007	22		485,794,544	485,794,544
Benton Resources Corp.	Options	Barr, Clinton	4	07/02/2007	50	0.5	1,300,000	600,000
Benton Resources Corp.	Options	Fretwell, Gordon	4	07/02/2007	50	0.5	550,000	200,000
Benton Resources Corp.	Options	Gerstel, Raphael	4	07/02/2007	50	0.5	250,000	50,000
Benton Resources Corp.	Options	Stares, Michael	4	07/02/2007	50	0.5	1,300,000	600,000
Benton Resources Corp.	Options	Stares, Stephen	4	07/02/2007	50	0.5	1,600,000	600,000
Biomira Inc.	Options	Taylor, Edward Arnold	4, 5	28/07/2006	50	1.12	520,000	100,000
Bioniche Life Sciences Inc.	Common Shares	Dunlop, Leslie Jane	5	18/12/2002	30	1.58	3,576	3,576
Bioniche Life Sciences Inc.	Common Shares	Dunlop, Leslie Jane	5	18/12/2002	30	1.58	5,364	1,788
Bioniche Life Sciences Inc.	Common Shares	Dunlop, Leslie Jane	5	05/12/2003	30	2.41	15,364	6,172
Bioniche Life Sciences Inc.	Common Shares	Dunlop, Leslie Jane	5	05/12/2003	30	1.78	29,364	14,000
Bioniche Life Sciences Inc.	Common Shares	Dunlop, Leslie Jane	5	05/12/2003	30	1.78	43,364	14,000
Bioniche Life Sciences Inc.	Common Shares	Dunlop, Leslie Jane	5	10/12/2004	30	1.68	55,918	3,099
Bioniche Life Sciences Inc.	Common Shares	Dunlop, Leslie Jane	5	31/12/2006	30	0.82		29,796
Bioniche Life Sciences Inc.	Common Shares	Dunlop, Leslie Jane	5	31/12/2006	30	0.73	112,678	28,188
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	0.78	200,000	200,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	1.6	400,000	200,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	2	420,000	20,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	2		80,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	2	500,000	80,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	2		100,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	2	600,000	100,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	2.4		200,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	2.4	800,000	200,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	2.8	1,000,000	200,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	21/06/2006	50	3.2	1,200,000	200,000
Bioniche Life Sciences Inc.	Options common	Groome, Cameron Lionel	5	26/06/2006	00			
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	01/12/2000	00			
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	18/12/2002	30	1.58	8,407	8,407
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	05/12/2003	30	2.41	14,050	5,643
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	05/12/2003	30	1.78	28,050	14,000
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	31/12/2003	30	2.03	29,288	1,238
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	10/12/2004	30	1.68	32,121	2,833
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	31/12/2004	30	1.74	39,732	7,611
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	31/12/2005	30	1.25	46,912	7,180
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	31/12/2006	30	0.73	71,230	24,318
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	01/12/2000	00			
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	31/12/2002	30	2.05	3,500	3,500
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	31/12/2003	30	2.03	10,906	7,406
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	31/12/2004	30	1.74	13,952	3,046
Bioniche Life Sciences Inc.	Common Shares	Montpetit, Joseph Bernard Patrick	5	31/12/2005	30	1.25	22,799	8,847
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	18/09/2000	50	3.5	25,000	25,000
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	01/12/2000	00			
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	24/05/2001	50	3.25	75,000	50,000
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	17/09/2004	50	1.58	100,000	25,000
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	03/11/2004	50	1.68	115,000	15,000
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	18/09/2005	52	3.5		25,000
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	18/09/2005	52	3.5	90,000	-25,000

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Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	12/01/2006	50	0.9	190,000	100,000
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	24/05/2006	52	3.25		50,000
Bioniche Life Sciences Inc.	Options common	Montpetit, Joseph Bernard Patrick	5	24/05/2006	52	3.25	140,000	-50,000
Biosign Technologies Inc.	Common Shares	Potts, Angela Lynne	3	26/02/2007	97		3,493,328	-4,094
Biosign Technologies Inc.	Common Shares	Potts, Angela Lynne	3	26/02/2007	97		3,018,837	4,094
Biosign Technologies Inc.	Common Shares	Potts, Richard Alexander	4, 5	26/02/2007	97		126,656	-8,344
Biosign Technologies Inc.	Common Shares	Potts, Richard Alexander	4, 5	26/02/2007	97		3,008,344	8,344
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	01/09/2006	10	1.75	20,000	-5,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	01/09/2006	10	1.7	15,000	-5,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	05/09/2006	10	1.66	12,000	-3,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	05/09/2006	10	1.67	11,800	-200
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	06/09/2006	10	1.69	8,800	-3,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	07/09/2006	10	1.7	4,800	-4,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	07/09/2006	10	1.76	2,800	-2,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	07/09/2006	10	1.75	0	-2,800
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	26/01/2007	10	2.35	-3,000	-3,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	29/01/2007	10	2.38	-5,000	-2,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	29/01/2007	10	2.48	-9,000	-4,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	30/01/2007	10	2.46	-13,000	-4,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	31/01/2007	10	2.45	4,000	-3,000
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	01/02/2007	10	2.46	2,400	-1,600
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	02/02/2007	10	2.37	2,000	-400
BIOTEQ ENVIRONMENTAL TECHNOLOGIES INC.	Common Shares	Kratochvil, David	5	05/02/2007	10	2.27	0	-2,000
Black Bull Resources Inc.	Options	Mailloux, James Wayne	4	01/03/2007	50	0.12	400,000	100,000
Black Bull Resources Inc.	Options	SHEARER, RICHARD J.	5	01/03/2007	50	0.12	705,650	585,650
Black Bull Resources Inc.	Options	SHEARER, RICHARD J.	5	01/03/2007	50	0.12	1,105,650	400,000
Black Diamond Income Fund	Trust Units	Haynes, Trevor	4, 5	28/02/2007	10	8.9	102,800	500
Black Diamond Income Fund	Trust Units	Haynes, Trevor	4, 5	28/02/2007	10	8.95	109,800	7,000
Black Diamond Income Fund	Trust Units	Stein, Steve	4, 5	28/02/2007	10	9	17,700	1,000
BlackWatch Energy Services Trust	Trust Units	Crone, Howard James	4	21/02/2007	10	2.25		10,000
BlackWatch Energy Services Trust	Trust Units	Crone, Howard James	4	27/02/2007	10	2.18		10,000
BlackWatch Energy Services Trust	Trust Units	Crone, Howard James	4	27/02/2007	10	2.2		10,000

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BlackWatch Energy Services Trust	Trust Units	Crone, Howard James	4	21/02/2007	10	2.25	160,000	10,000
BlackWatch Energy Services Trust	Trust Units	Crone, Howard James	4	27/02/2007	10	2.18	170,000	10,000
BlackWatch Energy Services Trust	Trust Units	Crone, Howard James	4	27/02/2007	10	2.2	180,000	10,000
BlackWatch Energy Services Trust	Trust Units	Rain, David James	4	27/02/2007	10	2.17	70,121	800
Blue Note Mining Inc.	Options	Watson, Peter	4	19/02/2007	00			
Blue Note Mining Inc.	Options	Watson, Peter	4	19/02/2007	50		1,000,000	1,000,000
BMTC Group Inc.	Options	Des Groseillers, Yves	4, 6, 7, 5	01/03/2007	51	2.52	845,370	-50,630
BMTC Group Inc.	Subordinate Voting Shares	Des Groseillers, Yves	4, 6, 7, 5	27/02/2007	97	19.07	39,052	5,244
BMTC Group Inc.	Subordinate Voting Shares	Des Groseillers, Yves	4, 6, 7, 5	01/03/2007	51	2.52	89,682	50,630
BMTC Group Inc.	Subordinate Voting Shares	Des Groseillers, Yves	4, 6, 7, 5	01/03/2007	47		39,052	-50,630
BMTC Group Inc.	Subordinate Voting Shares	Labrecque, Michel	7	27/02/2007	97	19.07	14,659	3,278
BMTC Group Inc.	Subordinate Voting Shares	Tanguay, Jacques	7	27/02/2007	97	19.07	10,128	3,278
BNP Resources Inc.	Common Shares Class A	Anderson, Greg Howard	5	08/02/2007	11		70,000	42,000
BNP Resources Inc.	Common Shares Class A	Anderson, Greg Howard	5	01/03/2007	90		36,715	-33,285
BNP Resources Inc.	Common Shares Class A	Anderson, Greg Howard	5	19/10/2006	00			
BNP Resources Inc.	Common Shares Class A	Anderson, Greg Howard	5	01/03/2007	90		33,285	33,285
BNP Resources Inc.	Common Shares Class A	Bilcox, Gregory Alan	4, 5	08/02/2007	11		914,000	-42,000
BNP Resources Inc.	Common Shares Class A	Bilcox, Gregory Alan	4, 5	20/02/2007	90		886,000	-28,000
BNP Resources Inc.	Common Shares Class A	Bilcox, Gregory Alan	4, 5	07/07/2006	00			
BNP Resources Inc.	Common Shares Class A	Bilcox, Gregory Alan	4, 5	20/02/2007	90		28,000	28,000
Boardwalk Real Estate Investment Trust	Trust Units	Brimmell, Jonathan David	5	20/02/2007	46		692	6
Boardwalk Real Estate Investment Trust	Trust Units	Burns, Patrick Dean	5	20/02/2007	46		6,029	72
Boardwalk Real Estate Investment Trust	Trust Units	Burns, Patrick Dean	5	20/02/2007	46	45.01	7,895	1,866
Boardwalk Real Estate Investment Trust	Trust Units	Chidley, William Glenn	5	20/02/2007	46		70,817	100
Boardwalk Real Estate Investment Trust	Trust Units	Chidley, William Glenn	5	20/02/2007	46	45.01	74,083	3,266
Boardwalk Real Estate Investment Trust	Trust Units	Denis, Jean	5	20/02/2006	46	45.01	3,537	1,737
Boardwalk Real Estate Investment Trust	Trust Units	Denis, Jean	5	20/02/2007	46		9,184	75
Boardwalk Real Estate Investment Trust	Trust Units	DEWALD, James Richard	4	20/02/2007	46		7,247	47
Boardwalk Real Estate Investment Trust	Trust Units	DEWALD, James Richard	4	20/02/2007	46	45.01	8,207	960
Boardwalk Real Estate Investment Trust	Trust Units	GEREMIA, ROBERTO	5	20/02/2007	46		201,891	121
Boardwalk Real Estate Investment Trust	Trust Units	GEREMIA, ROBERTO	5	20/02/2007	46	45.01	205,222	3,331
Boardwalk Real Estate Investment Trust	Trust Units	GEREMIA, ROBERTO	5	23/02/2007	10	50	195,222	-10,000
Boardwalk Real Estate Investment Trust	Trust Units	GEREMIA, ROBERTO	5	23/02/2007	10	50.6	194,822	-400
Boardwalk Real Estate Investment Trust	Trust Units	Guyette, Michael	5	20/02/2007	46		5,871	45
Boardwalk Real Estate Investment Trust	Trust Units	Kapitza, Ernest	4	20/02/2007	46		2,541	32
Boardwalk Real Estate Investment Trust	Trust Units	Kapitza, Ernest	4	20/02/2007	46	45.01	3,061	520
Boardwalk Real Estate Investment Trust	Trust Units	Mahajan, Kelly Kulwant	5	20/02/2007	46		3,985	37
Boardwalk Real Estate Investment Trust	Trust Units	Mawani, Al	5	20/02/2007	46		25,055	60

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Boardwalk Real Estate Investment Trust	Trust Units	Mawani, Al	5	20/02/2007	46	45.01	26,077	1,022
Boardwalk Real Estate Investment Trust	Trust Units	Mix, Helen May	5	20/02/2007	46		4,380	67
Boardwalk Real Estate Investment Trust	Trust Units	O'Brien, Kimberly Anne	7	20/02/2007	46		3,166	30
Boardwalk Real Estate Investment Trust	Trust Units	O'Brien, Kimberly Anne	7	20/02/2007	46	45.01	3,427	261
Boardwalk Real Estate Investment Trust	Trust Units	Richards, David V.	4	20/02/2007	46		25,984	47
Boardwalk Real Estate Investment Trust	Trust Units	Richards, David V.	4	20/02/2007	46	45.01	27,215	1,231
Boardwalk Real Estate Investment Trust	Trust Units	Richards, David V.	4	26/02/2007	30	44.029	27,272	57
Boardwalk Real Estate Investment Trust	Trust Units	Russell, Lisa Maureen	5	20/02/2007	46			52
Boardwalk Real Estate Investment Trust	Trust Units	Russell, Lisa Maureen	5	20/02/2007	46		4,990	74
Boardwalk Real Estate Investment Trust	Trust Units	Russell, Lisa Maureen	5	20/02/2007	46	45.01	6,081	1,091
Boardwalk Real Estate Investment Trust	Trust Units	Screpnechuk, Kevin Peter	5	20/02/2007	46		306,747	100
Boardwalk Real Estate Investment Trust	Trust Units	Screpnechuk, Kevin Peter	5	20/02/2007	46	45.01	310,013	3,266
Boardwalk Real Estate Investment Trust	Trust Units	Wheeler, Lizaine Sheila	5	20/02/2007	46		1,909	12
Boardwalk Real Estate Investment Trust	Trust Units	Wong, William	7	20/02/2007	46		3,426	40
Boardwalk Real Estate Investment Trust	Trust Units	Wong, William	7	20/02/2007	46	45.01	4,787	1,361
Bombardier Inc.	Subordinate Voting Shares Classe B/ Class B Shares (Subordinate Voting)	Beaudin, Claude	5	31/12/2006	30	3.78	4,234	2,278
Bonterra Energy Income Trust	Trust Units	Fink, George Frederick	3, 4, 5	23/02/2007	10	23.5	2,507,286	1,100
Bonterra Energy Income Trust	Trust Units	Fink, George Frederick	3, 4, 5	26/02/2007	10	23.5	2,510,286	3,000
Bonterra Energy Income Trust	Trust Units	Fink, George Frederick	3, 4, 5	26/02/2007	10	23.4	2,510,886	600
Bonterra Energy Income Trust	Trust Units	Fink, George Frederick	3, 4, 5	26/02/2007	10	23.47	2,511,186	300
Bow Valley Energy Ltd.	Common Shares	Roberts, Walter Rookehurst	4, 5, 2	30/06/2006	00			
Bow Valley Energy Ltd.	Common Shares	Roberts, Walter Rookehurst	4, 5, 2	01/03/2007	51	1.45	37,500	37,500
Bow Valley Energy Ltd.	Options Employee Stock Option Plan	Roberts, Walter Rookehurst	4, 5, 2	30/06/2006	00		37,500	
Bow Valley Energy Ltd.	Options Employee Stock Option Plan	Roberts, Walter Rookehurst	4, 5, 2	01/03/2007	51	1.45	0	-37,500
BPO Properties Ltd.	Units - Deferred	NESBITT, MICHAEL FRANCIS BARRETT	4	26/02/2007	50	66.01	3,559	8
BPO Properties Ltd.	Units - Deferred	NESBITT, MICHAEL FRANCIS BARRETT	4	26/02/2007	50	66.01	3,767	208
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	27/07/2006	10	1.2	689,672	5,000
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	27/07/2006	10	1.2	699,672	10,000
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	27/07/2006	10	1.19	700,572	900
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	27/07/2006	10	1.2	714,672	14,100
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	27/07/2006	10	1.25	724,672	10,000
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	27/07/2006	10	1.15	734,072	9,400
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	27/07/2006	10	1.19	734,672	600
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	04/08/2006	10	0.7		20,000
Brazauro Resources Corporation	Common Shares	Glazier, Patrick L.	4	04/08/2006	10	1		10,000

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Brazauo Resources Corporation	Common Shares	Glazier, Patrick L.	4	04/08/2006	10	1		10,000
Brazauo Resources Corporation	Common Shares	Glazier, Patrick L.	4	04/08/2006	10	1	325,499	10,000
Brazauo Resources Corporation	Common Shares	Glazier, Patrick L.	4	04/08/2006	10	1	335,499	10,000
Brazauo Resources Corporation	Common Shares	Glazier, Patrick L.	4	14/08/2006	10	0.7	355,499	20,000
BRC Diamond Corporation	Common Shares	MADILO, DONAT	4	27/01/2003	00			
BRC Diamond Corporation	Common Shares	MADILO, DONAT	4	27/02/2007	51	4.5	10,000	10,000
BRC Diamond Corporation	Options	MADILO, DONAT	4	27/02/2007	51	0.5	0	-10,000
Breaker Energy Ltd.	Class A	Colborne, Paul	4	14/02/2007	51	0.35	40,800	10,000
Breaker Energy Ltd.	Options	Colborne, Paul	4	14/02/2007	51	0.35	53,000	-10,000
Breaker Energy Ltd.	Class A	Leach, Robert Allen	4	26/02/2007	51	0.35	348,770	12,668
Breaker Energy Ltd.	Options	Leach, Robert Allen	4	26/02/2007	51	0.35	59,666	-12,668
Brigadier Gold Limited	Common Shares	Wolfson, Kenneth Peter	4, 5	01/03/2007	10	0.14	317,269	-5,000
Bronco Energy Ltd.	Common Shares	Dore, Neil Denis	4	21/02/2007	11	7.1	85,000	10,000
Bronco Energy Ltd.	Common Shares	Dore, Neil Denis	4	21/02/2007	11	7.1	85,000	10,000
Bronco Energy Ltd.	Common Shares	TOEWS, DANIEL	4	21/02/2007	15	7.1	146,458	3,600
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Cockwell, Jack Lynn	4, 5	19/02/2007	51	13.067	6,932,444	50,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Cockwell, Jack Lynn	4, 5	20/02/2007	10	63.58	6,882,444	-50,000
Brookfield Asset Management Inc.	Options	Cockwell, Jack Lynn	4, 5	19/02/2007	51		1,315,417	-50,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Freedman, Joseph Stuart	5	22/02/2007	51	14.178	7,500	7,500
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Freedman, Joseph Stuart	5	22/02/2007	51	13.244	22,500	15,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Freedman, Joseph Stuart	5	22/02/2007	10	63.672	500	-22,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Freedman, Joseph Stuart	5	23/02/2007	10	63.798	0	-500
Brookfield Asset Management Inc.	Options	Freedman, Joseph Stuart	5	22/02/2007	51		427,500	-22,500
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Haick, Jon Steven	5	27/04/2006	35		300	100
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Haick, Jon Steven	5	26/02/2007	10	66.61	0	-300
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Haick, Jon Steven	5	27/04/2006	35		150	50
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Haick, Jon Steven	5	26/02/2007	10	66.66	0	-150
Brookfield Asset Management Inc.	Options	Haick, Jon Steven	5	27/04/2006	35		22,500	7,500
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Kingston, Brian William	7	26/02/2007	51	13.244	2,500	2,500
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Kingston, Brian William	7	26/02/2007	10	66.25	0	-2,500
Brookfield Asset Management Inc.	Options	Kingston, Brian William	7	26/02/2007	51		150,000	-2,500
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	MacLaren, Roy	4	01/06/2003	00			
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	MacLaren, Roy	4	19/02/2007	51	12.764	11,250	11,250
Brookfield Asset Management Inc.	Options	MacLaren, Roy	4	01/06/2003	00		11,250	
Brookfield Asset Management Inc.	Options	MacLaren, Roy	4	19/02/2007	51		0	-11,250
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Sidhu, Jack	5	20/03/2003	00			
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Sidhu, Jack	5	27/02/2007	10	63.5	200	200
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Vaughan, Benjamin Michael	7	22/02/2007	51	14.178	3,000	3,000
Brookfield Asset Management Inc.	Common Shares Class A Limited Voting	Vaughan, Benjamin Michael	7	22/02/2007	10	63.672	0	-3,000
Brookfield Asset Management Inc.	Deferred Share Units	Vaughan, Benjamin Michael	7	27/04/2006	35		3,261	1,087

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Brookfield Asset Management Inc.	Options	Vaughan, Benjamin Michael	7	27/04/2006	35		171,375	57,125
Brookfield Asset Management Inc.	Options	Vaughan, Benjamin Michael	7	22/02/2007	51		168,375	-3,000
Brookfield Properties Corporation	Deferred Units	Cahill, William T.	4	26/02/2007	56		3,339	218
Brookfield Properties Corporation	Deferred Units	Fraser, Roderick Douglas	4	26/02/2007	56		1,581	203
Brookfield Properties Corporation	Deferred Units	Liebman, Lance Malcolm	4	26/02/2007	46	46.26	3,381	203
Brookfield Properties Corporation	Deferred Units	McFarlane, Paul D.	4	26/02/2007	56		3,749	223
Brookfield Properties Corporation	Deferred Units	Olson, Allan Stuart	4	26/02/2007	56		3,868	223
Brookfield Properties Corporation	Options	Parker, Donald Ian Fraser	5	14/02/2007	50			11,960
Brookfield Properties Corporation	Options	Parker, Donald Ian Fraser	5	14/02/2007	50		66,139	11,960
Brookfield Properties Corporation	Deferred Units	Pollock, Samuel Patterson Smyth	4	26/02/2007	56		6,504	421
Brookfield Properties Corporation	Deferred Units	Rabbitt, Linda Diane	4	26/02/2007	56		2,352	415
Brookfield Properties Corporation	Common Shares	Speer, Michael William	5	19/02/2007	51	17.813	1,440	1,440
Brookfield Properties Corporation	Common Shares	Speer, Michael William	5	19/02/2007	51	18.633	3,602	2,162
Brookfield Properties Corporation	Common Shares	Speer, Michael William	5	19/02/2007	10	53.104	0	-3,602
Brookfield Properties Corporation	Options	Speer, Michael William	5	19/02/2007	51		2,147	-3,602
Brookfield Properties Corporation	Deferred Units	Stelzl, Robert L.	4	26/02/2007	56		1,381	350
Brookfield Properties Corporation	Deferred Units	Wheaton, William Cody	4	26/02/2007	56		4,689	426
BSM Technologies Inc.	Common Shares	Pitts, Keith Ronald	4	02/03/2007	10	0.43	667,858	-32,142
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	20/02/2007	10	1.25	788,150	7,800
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	21/02/2007	10	1.25	790,350	2,200
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	21/02/2007	10	1.42	815,350	25,000
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	21/02/2007	10	1.32	821,350	6,000
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	21/02/2007	10	1.34	824,850	3,500
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	22/02/2007	10	1.55	848,450	23,600
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	22/02/2007	10	1.56	850,450	2,000
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	22/02/2007	10	1.57	994,850	144,400
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	22/02/2007	10	1.58	1,027,850	33,000
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	22/02/2007	10	1.59	1,039,850	12,000
Buffalo Gold Ltd.	Common Shares	Reynolds, Damien Edward	4	23/02/2007	10	1.75	1,059,850	20,000
Calvalley Petroleum Inc.	Common Shares Class A	Robertson, Gary	4	21/02/2007	10	7	5,000	-5,000
Calvalley Petroleum Inc.	Common Shares Class A	Robertson, Gary	4	23/02/2007	10	6.96	0	-5,000
Cameco Corporation	Common Shares	Dembroski, George Steven	4	01/03/2007	51	5.292	9,000	7,200
Cameco Corporation	Common Shares	Dembroski, George Steven	4	01/03/2007	51	8.467	15,600	6,600
Cameco Corporation	Options	Dembroski, George Steven	4	01/03/2007	51		74,400	-7,200
Cameco Corporation	Options	Dembroski, George Steven	4	01/03/2007	51		67,800	-6,600
Cameco Corporation	Options	Dembroski, George Steven	4	01/03/2007	50		71,100	3,300
Canaccord Capital Inc.	Common Shares	Coyne, Daniel	7	22/11/2006	10	14.456		-2,500
Canaccord Capital Inc.	Common Shares	Coyne, Daniel	7	22/11/2006	10	14.456	562	-2,500
Canaccord Capital Inc.	Common Shares	Coyne, Daniel	7	30/06/2006	00		43	
Canaccord Capital Inc.	Common Shares	Coyne, Daniel	7	31/12/2006	30	16.1		156
Canaccord Capital Inc.	Common Shares	Coyne, Daniel	7	31/12/2006	30	16.1	156	113
Canaccord Capital Inc.	Common Shares	duncan, james andrew	7	27/02/2007	10	20.53	78,000	-2,000
Canaccord Capital Inc.	Common Shares	duncan, james andrew	7	28/02/2007	10	20.03	75,000	-3,000
Canaccord Capital Inc.	Common Shares	Frankel, Steven Bruce	7	03/01/2006	00			
Canaccord Capital Inc.	Common Shares	Frankel, Steven Bruce	7	31/12/2006	30	18.93	304	304
Canaccord Capital Inc.	Common Shares	Jappy, Andrew Iain	7	31/12/2006	30	18.72	983	526
Canaccord Capital Inc.	Common Shares	Little, Nigel Stuart	7	14/02/2007	10	20.527	26,958	24,358
Canaccord Capital Inc.	Common Shares	MacLachlan, Martin Lachlan	5	31/12/2006	30	15.97		1,438

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Canaccord Capital Inc.	Common Shares	MacLachlan, Martin Lachlan	5	31/12/2006	30	20.2	1,438	800
Canaccord Capital Inc.	Common Shares	MacLachlan, Martin Lachlan	5	31/12/2006	30	15.92		160
Canaccord Capital Inc.	Common Shares	MacLachlan, Martin Lachlan	5	31/12/2006	30	20.07	160	89
Canaccord Capital Inc.	Common Shares	Majendie, Nicholas	7	31/12/2006	30	18.57	2,068	1,059
Canaccord Capital Inc.	Common Shares	Maybank, Mark Gerald	4, 5	15/02/2007	10	20.527	233,923	20,310
Canaccord Capital Inc.	Common Shares	Maybank, Mark Gerald	4, 5	21/02/2007	10	21.02	273,223	39,300
Canaccord Capital Inc.	Common Shares	Street, Nancy Hilda Claire	7	16/02/2007	90			-1,250
Canaccord Capital Inc.	Common Shares	Street, Nancy Hilda Claire	7	19/02/2007	90		3,750	-1,250
Canaccord Capital Inc.	Common Shares	Street, Nancy Hilda Claire	7	19/02/2007	90		6,250	1,250
Canaccord Capital Inc.	Common Shares	Zaozirny, John Brian	4	31/12/2006	30	18.78	971	417
Canada Energy Partners Inc.	Common Shares	Proust, John Graham	4	20/02/2007	10	0.85	2,457,900	52,000
Canada Energy Partners Inc.	Common Shares	Proust, John Graham	4	20/02/2007	10	0.9	2,460,900	3,000
Canadian Arrow Mines Limited	Common Shares	Nagerl, Paul Johann	4	26/02/2007	10	0.425	60,000	20,000
Canadian Arrow Mines Limited	Common Shares	Nagerl, Paul Johann	4	27/02/2007	10	0.41	70,000	10,000
Canadian Arrow Mines Limited	Common Shares	Nagerl, Paul Johann	4	27/02/2007	10	0.42	80,000	10,000
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Evans, John	4	15/02/2007	51	10	11,000	-20,000
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Evans, John	4	15/02/2007	51	11.19	9,000	-2,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	51	10	20,823	20,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	51	11.19	22,823	2,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.42		-3,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.42	19,823	-3,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.5	15,823	-4,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.7	12,823	-3,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.38	10,823	-2,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.35	5,823	-5,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.65	3,823	-2,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.4	1,823	-2,000
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Evans, John	4	15/02/2007	10	16.51	823	-1,000
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Grayston, Kevin Eric	5	13/02/2007	50	16.94	256,500	100,000
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Kan, Judy Yuenfun	5	13/02/2007	50	16.94	85,000	85,000
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Mackay, Sharon	5	13/02/2007	50	16.94	87,500	70,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Pitoniak, Edward	4	02/02/2004	00			
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Pitoniak, Edward	4	13/02/2007	50	16.94	200,000	200,000
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Pratt, Robert	5	13/02/2007	50	16.94	117,500	100,000
Canadian Hotel Income Properties Real Estate Investment Trust	Options	Pratt, Robert	5	20/02/2007	51	8.79	100,000	-17,500
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Pratt, Robert	5	20/02/2007	51	8.79	25,440	17,500
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Pratt, Robert	5	23/02/2007	10	17.15	16,340	-9,100
Canadian Hotel Income Properties Real Estate Investment Trust	Trust Units	Pratt, Robert	5	23/02/2007	10	17.16	15,940	-400
Canadian Imperial Bank of Commerce	Common Shares	Beauclair, Gerard Louis	5	30/10/2006	30	87.6		-592
Canadian Imperial Bank of Commerce	Common Shares	Beauclair, Gerard Louis	5	31/10/2006	30		7,726	1,826
Canadian Imperial Bank of Commerce	Common Shares	Beauclair, Gerard Louis	5	31/10/2006	30	87.6	7,134	-592
Canadian Imperial Bank of Commerce	Rights RSA Shares	Beauclair, Gerard Louis	5	31/10/2006	30		1,783	-1,826
Canadian Imperial Bank of Commerce	Rights RSA Shares	Beauclair, Gerard Louis	5	07/12/2006	30	89.54	3,508	1,725
Canadian Imperial Bank of Commerce	Common Shares ESPP	Bennett, Paul Frederick	5	31/12/2006	30	82.02	2,450	219
Canadian Imperial Bank of Commerce	Rights RSA Shares	Bennett, Paul Frederick	5	07/12/2006	30	89.54	16,362	7,748
Canadian Imperial Bank of Commerce	Common Shares	Brown, Gary W.	5	31/10/2006	10	72.2		-4,063
Canadian Imperial Bank of Commerce	Common Shares	Brown, Gary W.	5	31/10/2006	30	72.2	13,332	-4,063
Canadian Imperial Bank of Commerce	Common Shares ESPP	Conzelman, Mark Russell	5	31/12/2006	30		3,246	188
Canadian Imperial Bank of Commerce	Rights RSA Shares	Conzelman, Mark Russell	5	07/12/2006	30	89.54	2,496	1,264
Canadian Imperial Bank of Commerce	Common Shares ESPP	Fast, Raymond Garry	5	31/12/2006	30	81.86	228	127
Canadian Imperial Bank of Commerce	Common Shares ESPP	Horrocks, Michael Graham	7, 5	31/12/2006	30	82.29	10,393	596
Canadian Imperial Bank of Commerce	Rights RSA Shares	Horrocks, Michael Graham	7, 5	07/12/2006	30	89.54	47,341	23,424
Canadian Imperial Bank of Commerce	Common Shares ESPP	Phillips, Robert	7, 5	31/12/2006	30	82.37	4,108	226
Canadian Imperial Bank of Commerce	Rights RSA Shares	Phillips, Robert	7, 5	07/12/2006	30	89.54	13,318	2,776
Canadian Imperial Bank of Commerce	Rights RSA Shares	Shaughnessy, Francis Joseph	5	07/12/2006	30	89.544	930	446
Canadian Imperial Bank of Commerce	Common Shares ESPP	SIM, NORMAN	7	01/03/2007	30	100.5	1,820	47
Canadian Medical Discoveries Fund II Inc.	Common Shares	Pare, Joseph Romeo Jocelyn	4	30/11/2006	00			
Canadian Medical Discoveries Fund II Inc.	Preferred Shares Class A, Seires II Shares	Pare, Joseph Romeo Jocelyn	4	30/11/2006	00			
Canadian Medical Discoveries Fund II Inc.	Preferred Shares Class A, Series II Shares	Pare, Joseph Romeo Jocelyn	4	30/11/2006	00			
CANADIAN MEDICAL DISCOVERIES FUND INC.	Class A Shares	Pare, Joseph Romeo Jocelyn	4	22/02/2007	00			
CANADIAN MEDICAL DISCOVERIES FUND INC.	Class A Shares	Pare, Joseph Romeo Jocelyn	4	22/02/2007	10	10	499	499
Canadian National Railway Company	Common Shares	Armellino, Michael R.	4	23/02/2007	10	46.643	93,150	304
Canadian National Railway Company	Common Shares	Armellino, Michael R.	4	23/02/2007	10	46.516	97,650	4,500
Canadian National Railway Company	Rights	Baillie, A. Charles	4	27/02/2007	10	51.634	27,040	4,820

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Canadian National Railway Company	Rights	Baillie, A. Charles	4	28/02/2007	10	51.65	27,314	274
Canadian National Railway Company	Rights	Bolton, Hugh John	4	27/02/2007	10	51.634	24,700	4,500
Canadian National Railway Company	Rights	Bolton, Hugh John	4	28/02/2007	10	51.65	24,949	249
Canadian National Railway Company	Rights	CRAWFORD, Purdy	4	28/02/2007	10	51.65	12,853	157
Canadian National Railway Company	Rights	Cyr, J.V. Raymond	4	28/02/2007	10	51.65	22,462	274
Canadian National Railway Company	Rights	Giffin, Gordon D.	4	28/02/2007	10	51.65	12,213	147
Canadian National Railway Company	Rights	Gray, James K.	4	28/02/2007	10	51.65	5,713	69
Canadian National Railway Company	Rights	Kempston Darkes, V. Maureen	4	28/02/2007	10	51.65	22,869	279
Canadian National Railway Company	Common Shares	Lee, Robert Horne	4	22/02/2007	10	54.003	11,500	4,500
Canadian National Railway Company	Rights	Losier, Denis	4	27/02/2007	10	51.634	23,476	4,500
Canadian National Railway Company	Rights	Losier, Denis	4	28/02/2007	10	51.65	23,712	236
Canadian National Railway Company	Rights	Lumley, Edward C.	4	27/02/2007	10	51.634	22,128	5,410
Canadian National Railway Company	Rights	Lumley, Edward C.	4	28/02/2007	10	51.65	22,178	50
Canadian National Railway Company	Rights	Lumley, Edward C.	4	28/02/2007	10	51.65	22,386	208
Canadian National Railway Company	Rights	McLean, David G.A.	4, 5	27/02/2007	10	51.634	41,946	12,000
Canadian National Railway Company	Rights	McLean, David G.A.	4, 5	28/02/2007	10	51.65	42,314	368
Canadian National Railway Company	Rights	Pace, Robert	4	27/02/2007	10	51.634	23,662	5,520
Canadian National Railway Company	Rights	Pace, Robert	4	28/02/2007	10	51.65	23,711	49
Canadian National Railway Company	Rights	Pace, Robert	4	28/02/2007	10	51.65	23,933	222
Canadian Natural Resources Limited	Common Shares	Duncan, Barry	7	20/02/2007	30	58.64	6,286	-1,000
Canadian Natural Resources Limited	Common Shares	Jocksch, Terry James	5	01/01/2007	30	59.59	18,513	996
Canadian Natural Resources Limited	Common Shares	Kramer, Cameron Steven	5	31/12/2006	30	62.15	30,786	1,145
Canadian Natural Resources Limited	Common Shares	Kramer, Cameron Steven	5	03/01/2007	51	57.25	54,786	24,000
Canadian Natural Resources Limited	Common Shares	Kramer, Cameron Steven	5	03/02/2007	30	54.686	57,529	2,743
Canadian Natural Resources Limited	Options	Kramer, Cameron Steven	5	01/12/2006	59	9.9125	118,900	-6,400
Canadian Natural Resources Limited	Options	Kramer, Cameron Steven	5	12/12/2006	50	61.18	135,900	17,000
Canadian Natural Resources Limited	Options	Kramer, Cameron Steven	5	03/01/2007	51	9.9125	111,900	-24,000
Canadian Natural Resources Limited	Options	Kramer, Cameron Steven	5	08/02/2007	59	9.625	105,500	-6,400
Canadian Natural Resources Limited	Common Shares	Parr, Samuel John	5	20/02/2007	30	58.88	5,047	-4,914
Canadian Natural Resources Limited	Options	Parr, Samuel John	5	20/02/2007	59	11.618	135,500	-15,000
Canadian Natural Resources Limited	Options	Schroeder, Sheldon Lawrence	5	15/02/2007	59		118,000	-44,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	63.4	1,000	1,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	63.45	2,000	1,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	63.5	3,000	1,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	63.51	4,566	1,566
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	63.6	11,166	6,600

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	63.61	12,066	900
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	63.75	14,666	2,600
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	64.4	16,666	2,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38		0	-16,666
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	26/02/2007	38	62.05		1,500
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62	200	200
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.05	1,700	1,500
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.1	2,500	800
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.17	3,666	1,166
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.25	5,666	2,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.45	8,666	3,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.53	10,666	2,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.6	12,666	2,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.7	14,666	2,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38	62.75	16,666	2,000
Canadian Pacific Railway Limited	Common Shares	Canadian Pacific Railway Limited	1	27/02/2007	38		0	-16,666
Canadian Real Estate Investment Trust	Units Real Estate Investment Trust Units	Lin, Jean	7	02/03/2007	30		32,465	1,366
Canadian Real Estate Investment Trust	Units Real Estate Investment Trust Units	McSorley, Timothy	5	02/03/2007	30		89,093	289
Canadian Real Estate Investment Trust	Units Real Estate Investment Trust Units	Paul, Adam Elliot	7	02/03/2007	30		244	64
Canadian Royalties Inc.	Common Shares	Arnold, Grant	5	22/02/2007	00			
Canadian Royalties Inc.	Options Stock Options	Arnold, Grant	5	22/02/2007	00			
Canadian Royalties Inc.	Options Stock Options	Arnold, Grant	5	22/02/2007	50	3.22	25,000	25,000
Canadian Sub-Surface Energy Services Corp.	Options	Biegler, Jennifer	5	20/02/2006	50	4.2	17,500	5,000
Canadian Sub-Surface Energy Services Corp.	Options	Guenther, Russel James	5	26/02/2007	50	4.2	35,000	2,500
Canadian Sub-Surface Energy Services Corp.	Options	Simoneau, Troy Stephen	5	26/02/2007	50	4.2	46,000	5,000
Canadian Superior Energy Inc.	Common Shares	Noval, Gregory	4, 5	22/02/2007	11		635,085	-100,000
Canadian Superior Energy Inc.	Common Shares	Noval, Gregory	4, 5	22/02/2007	11		177,520	100,000
Canadian Superior Energy Inc.	Common Shares	Noval, Gregory	4, 5	22/02/2007	10	2.38	172,320	-5,200
Canadian Superior Energy Inc.	Common Shares	Noval, Gregory	4, 5	22/02/2007	10	2.45	164,020	-8,300
Canadian Superior Energy Inc.	Common Shares	Noval, Gregory	4, 5	22/02/2007	10	2.39	148,020	-16,000
Canadian Superior Energy Inc.	Common Shares	Noval, Gregory	4, 5	22/02/2007	10	2.37	129,220	-18,800
Canadian Superior Energy Inc.	Common Shares	Noval, Gregory	4, 5	22/02/2007	10	2.4	109,220	-20,000
Canadian Superior Energy Inc.	Common Shares	Noval, Gregory	4, 5	22/02/2007	10	2.42	77,520	-31,700
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Auld, Stuart Harrison	5	31/12/2006	30	68.06	567	420
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Auld, Stuart Harrison	5	15/02/2007	30	71.88	0	-567
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Collver, Robyn Anne	5	31/12/2006	30	67.34	978	504
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Collver, Robyn Anne	5	19/02/2007	30	73.11	508	-470
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Dunne, Laura Jean	5	31/12/2006	30	67.57	1,148	484

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Canadian Tire Corporation Limited	Non-Voting Shares Class A	Dunne, Laura Jean	5	23/02/2007	30	71.96	454	-694
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Dunne, Laura Jean	5	31/12/2006	30	62.69	207	134
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Fisher, James David	4	31/12/2006	30	67.615	3,981	26
Canadian Utilities Limited	Non-Voting Shares Class A	McConnell, Charles S.	7, 5	27/02/2007	51	23.96	5,000	2,500
Canadian Utilities Limited	Options 47.91	McConnell, Charles S.	7, 5	27/02/2007	51		0	-2,500
Canadian Utilities Limited	Non-Voting Shares Class A	Walthall, Richard H.	7	27/02/2007	10	42.91	0	-180
Canadian Western Bank	Common Shares	Christensen, Lars Kurt	5	31/12/2006	30	21.27	2,058	330
Canadian Western Bank	Common Shares	Golick, Ricki	5	31/12/2006	30	21.27	6,883	1,023
Canadian Western Bank	Common Shares	Golick, Ricki	5	11/01/2007	35		12,743	5,860
Canadian Western Bank	Common Shares	Golick, Ricki	5	27/02/2007	90	24.76	12,293	-450
Canadian Western Bank	Common Shares	Golick, Ricki	5	11/01/2007	35		12,036	6,018
Canadian Western Bank	Common Shares	Golick, Ricki	5	27/02/2007	90	24.76	12,486	450
Canadian Western Bank	Options	Golick, Ricki	5	11/01/2007	35		111,200	55,600
Canadian Western Bank	Common Shares	Graham, Carolyn Joan	5	26/02/2007	90		1,320	-882
Canadian Western Bank	Common Shares	Graham, Carolyn Joan	5	26/02/2007	90		4,814	882
CanAlaska Uranium Ltd. (formerly CanAlaska Ventures Ltd.)	Common Shares	Barr, Harry	4, 5	20/02/2007	10	0.8	392,042	-10,000
CanAlaska Uranium Ltd. (formerly CanAlaska Ventures Ltd.)	Common Shares	Barr, Harry	4, 5	20/02/2007	10	0.82	382,542	-9,500
CanAlaska Uranium Ltd. (formerly CanAlaska Ventures Ltd.)	Common Shares	Barr, Harry	4, 5	20/02/2007	10	0.8	382,042	-500
Candax Energy Inc.	Options	Willis, John Kingsley	5	06/02/2007	00			
Candax Energy Inc.	Options	Willis, John Kingsley	5	06/02/2007	50		1,000,000	1,000,000
Candorado Operating Company Ltd.	Common Shares	bernard, rene franz	3, 4, 5	23/02/2007	10	0.43	4,733,184	25,500
Candorado Operating Company Ltd.	Common Shares	bernard, rene franz	3, 4, 5	26/02/2007	10	0.43	4,756,184	23,000
Candorado Operating Company Ltd.	Common Shares	bernard, rene franz	3, 4, 5	26/02/2007	10	0.45	4,783,184	27,000
Candorado Operating Company Ltd.	Common Shares	bernard, rene franz	3, 4, 5	26/02/2007	10	0.44	4,791,184	8,000
Candorado Operating Company Ltd.	Common Shares	bernard, rene franz	3, 4, 5	27/02/2007	10	0.42	4,801,184	10,000
Candorado Operating Company Ltd.	Common Shares	bernard, rene franz	3, 4, 5	27/02/2007	10	0.44	4,821,184	20,000
Candorado Operating Company Ltd.	Common Shares	bernard, rene franz	3, 4, 5	28/02/2007	10	0.41	4,827,184	6,000
Candorado Operating Company Ltd.	Common Shares	bernard, rene franz	3, 4, 5	02/03/2007	11	0.42	4,852,184	25,000
Canetic Resources Trust	Trust Units	Laird, Nancy M.	4	05/01/2006	00		8,631	
Canetic Resources Trust	Trust Units Restricted Trust Units	Laird, Nancy M.	4	05/01/2006	00			
Canetic Resources Trust	Trust Units Restricted Trust Units	Laird, Nancy M.	4	09/05/2006	56	23.89	4,186	4,186
Canexus Income Fund	Trust Units	Kubera, Gary L.	4, 5	23/02/2007	10	7.18	50,000	5,000
Canexus Income Fund	Trust Units	Leith Wheeler Investment Counsel Ltd	3	28/02/2007	10	7.07	3,594,300	-4,000
Canexus Income Fund	Trust Units	Leith Wheeler Investment Counsel Ltd	3	01/03/2007	10	7.056	3,587,300	-7,000
Canexus Income Fund	Trust Units	Leith Wheeler Investment Counsel Ltd	3	02/03/2007	10	7.058	3,577,300	-10,000
Canexus Income Fund	Trust Units	McLellan, Richard Thomas	5	02/03/2007	10	7.09	5,842	200
Canexus Income Fund	Trust Units	McLellan, Richard Thomas	5	26/02/2007	10	7.14	10,028	291
Canfor Pulp Income Fund	Fund Units	Bracken-Horrocks, Stan	4	01/07/2006	00			
Canfor Pulp Income Fund	Fund Units	Bracken-Horrocks, Stan	4	26/02/2007	10	15.09	1,000	1,000
Canfor Pulp Income Fund	Fund Units	Kayne, Don	6	30/11/2006	35			59
Canfor Pulp Income Fund	Fund Units	Kayne, Don	6	30/11/2006	35		136	96
Canfor Pulp Income Fund	Fund Units	Kayne, Don	6	27/02/2007	10	14.95	0	-1,036
Canfor Pulp Income Fund	Fund Units	Kayne, Don	6	28/02/2007	10	14.78	3,605	-2,402
Canfor Pulp Income Fund	Fund Units	Lusztig, Peter	4	27/02/2007	10	14.97	1,896	1,100
Canfor Pulp Income Fund	Fund Units	Pattison, James A.	6	21/02/2007	10	15.117	381,300	-574,400
Canfor Pulp Income Fund	Fund Units	Pattison, James A.	6	21/02/2007	10	15.167	217,500	-163,800
Canfor Pulp Income Fund	Fund Units	Pattison, James A.	6	22/02/2007	10	15.219	165,800	-51,700

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
CanWest Global Communications Corp.	Options	Hetherington, Richard Lawson	7	28/02/2007	51	7.21	92,970	-5,000
CanWest Global Communications Corp.	Subordinate Voting Shares	Hetherington, Richard Lawson	7	28/02/2007	51	7.21	5,000	5,000
Capstone Mining Corp.	Common Shares	Kennedy, Sarah Jane	2	28/02/2007	10	1.95	18,200	-3,000
Capstone Mining Corp.	Common Shares	Pylot, Darren Murvin	4, 5	26/02/2007	10	2	406,509	-10,000
Capstone Mining Corp.	Common Shares	Pylot, Darren Murvin	4, 5	27/02/2007	10	2.01	396,509	-10,000
Capstone Mining Corp.	Common Shares	Pylot, Darren Murvin	4, 5	28/02/2007	10	2	386,509	-10,000
Capstone Mining Corp.	Common Shares	Willson, Hugh	5	23/02/2007	10	1.88	165,000	-25,000
Carbiz Inc.	Common Shares	RITTER, CARL	4, 5	20/02/2007	10	0.22	1,227,316	-20,000
Carbiz Inc.	Common Shares	RITTER, CARL	4, 5	21/02/2007	10	0.25	1,217,316	-10,000
Carbiz Inc.	Common Shares	RITTER, CARL	4, 5	23/02/2007	10	0.25	1,207,316	-10,000
Carfinco Income Fund	Trust Units	RADMACHER, BRIAN DOUGLAS	7	02/03/2007	11	3.9	66,848	660
Carlaw Capital Corp.	Common Shares	Sood, Ravi	4	20/02/2007	00		750,000	
Cascades Inc.	Common Shares	Cascades inc.	1	06/02/2007	38	15.14	2,000	2,000
Cascades Inc.	Common Shares	Cascades inc.	1	06/02/2007	38		0	-2,000
Cascades Inc.	Common Shares	Cascades inc.	1	07/02/2007	38	14.93	20,000	20,000
Cascades Inc.	Common Shares	Cascades inc.	1	07/02/2007	38		0	-20,000
Cascades Inc.	Common Shares	Cascades inc.	1	09/02/2007	38	14.78	2,000	2,000
Cascades Inc.	Common Shares	Cascades inc.	1	09/02/2007	38		0	-2,000
Cascades Inc.	Common Shares	Cascades inc.	1	14/02/2007	38	14.55	2,000	2,000
Cascades Inc.	Common Shares	Cascades inc.	1	14/02/2007	38		0	-2,000
Cascades Inc.	Common Shares	Cascades inc.	1	16/02/2007	38	14.67	6,000	6,000
Cascades Inc.	Common Shares	Cascades inc.	1	16/02/2007	38		0	-6,000
Cascades Inc.	Common Shares	Cascades inc.	1	19/02/2007	38	14.35	20,000	20,000
Cascades Inc.	Common Shares	Cascades inc.	1	19/02/2007	38		0	-20,000
Cascades Inc.	Common Shares	Cascades inc.	1	20/02/2007	38	14.23	1,100	1,100
Cascades Inc.	Common Shares	Cascades inc.	1	20/02/2007	38		0	-1,100
Cascades Inc.	Common Shares	Cascades inc.	1	22/02/2007	38	14.45	20,000	20,000
Cascades Inc.	Common Shares	Cascades inc.	1	22/02/2007	38		0	-20,000
Cascades Inc.	Common Shares	Cascades inc.	1	23/02/2007	38	13.73	20,000	20,000
Cascades Inc.	Common Shares	Cascades inc.	1	23/02/2007	38		0	-20,000
Cascades Inc.	Common Shares	Cascades inc.	1	26/02/2007	38	13.53	20,000	20,000
Cascades Inc.	Common Shares	Cascades inc.	1	26/02/2007	38		0	-20,000
Cascades Inc.	Common Shares	Cascades inc.	1	27/02/2007	38	13.01	2,000	2,000
Cascades Inc.	Common Shares	Cascades inc.	1	27/02/2007	38		0	-2,000
Cascades Inc.	Common Shares	Cossette, Claude	5	01/03/2007	51		24,992	17,537
Cascades Inc.	Options options d'achat d'actions ordinaires	Cossette, Claude	5	01/03/2007	51	6.82	68,673	-17,537
Caspian Energy Inc.	Options	Harris, Gordon D.	4	21/02/2007	50	0.86	500,000	100,000
Caspian Energy Inc.	Options	Korney, Brian	5	21/02/2007	50	0.86	850,000	200,000
Caspian Energy Inc.	Options	Mukhamedzhanov, Adil	4	21/02/2007	00			
Caspian Energy Inc.	Options	Mukhamedzhanov, Adil	4	21/02/2007	50	0.86	200,000	200,000
Caspian Energy Inc.	Options	Pollock, Robert	4	21/02/2007	50	0.86	500,000	100,000
CCL Industries Inc.	Class B Non Voting	Martin, Geoffrey	5	27/02/2007	10	36.241	291,700	120,000
CCS Income Trust	Trust Units	Werklund, David Paul	3, 4, 5	31/12/2006	30	8.27	70,683	988
CCS Income Trust	Trust Units	Werklund, David Paul	3, 4, 5	02/03/2007	30	38.92	74,248	112
CCS Income Trust	Trust Units	Werklund, David Paul	3, 4, 5	06/01/2006	10	35		-253,000
CCS Income Trust	Trust Units	Werklund, David Paul	3, 4, 5	06/01/2006	10	35		-253,000
CCS Income Trust	Trust Units	Werklund, David Paul	3, 4, 5	06/01/2006	10	35	201	-253,000
CE Franklin Ltd.	Common Shares	TARDIF, Della Rae	5	22/02/2007	57		989	989
CE Franklin Ltd.	Common Shares	TARDIF, Della Rae	5	22/02/2007	10	12.18	789	-200
CE Franklin Ltd.	Common Shares	TARDIF, Della Rae	5	22/02/2007	10	12.15	289	-500
CE Franklin Ltd.	Common Shares	TARDIF, Della Rae	5	22/02/2007	10	12.12	0	-289
CE Franklin Ltd.	Rights Performance Share Units	TARDIF, Della Rae	5	22/02/2007	57		1,978	-989
Central Canada Foods Corporation	Common Shares	Michaels, George	6	28/02/2007	10	0.15	30,000	25,000
Centurion Energy International Inc.	Common Shares	Falcone, Carmine	4	10/01/2007	22	12		150,000
Centurion Energy International Inc.	Common Shares	Falcone, Carmine	4	10/01/2007	51	12		150,000
Centurion Energy International Inc.	Common Shares	Falcone, Carmine	4	10/01/2007	51	12	150,000	150,000
Centurion Energy International Inc.	Common Shares	Falcone, Carmine	4	10/01/2007	38	12		-150,000
Centurion Energy International Inc.	Common Shares	Falcone, Carmine	4	10/01/2007	22	12		-150,000
Centurion Energy International Inc.	Common Shares	Falcone, Carmine	4	10/01/2007	22	12	0	-150,000
Centurion Energy International Inc.	Options	Falcone, Carmine	4	10/01/2007	51	6.98		-150,000

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Centurion Energy International Inc.	Options	Falcone, Carmine	4	10/01/2007	51	6.98	0	-150,000
CGI Group Inc.	Options	Brin, Mario	5	22/02/2007	51	6.05	16,425	-3,000
CGI Group Inc.	Options	Brin, Mario	5	22/02/2007	51	7.81	14,425	-2,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Brin, Mario	5	16/03/2005	00			
CGI Group Inc.	Subordinate Voting Shares Classe A	Brin, Mario	5	22/02/2007	51	6.05	3,000	3,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Brin, Mario	5	22/02/2007	51	7.81	5,000	2,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Brin, Mario	5	22/02/2007	10	10.092	0	-5,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Brin, Mario	5	08/02/2007	30	8.3831	1,358	208
CGI Group Inc.	Subordinate Voting Shares Classe A	Brin, Mario	5	20/02/2007	90	9.85	0	-1,358
CGI Group Inc.	Subordinate Voting Shares Classe A	Brin, Mario	5	20/02/2007	90	9.85	5,677	1,358
CGI Group Inc.	Options	Cant, Michael John	5	21/02/2007	51	8.55	14,850	-5,000
CGI Group Inc.	Options	Cant, Michael John	5	21/02/2007	51	8.5	8,000	-6,850
CGI Group Inc.	Subordinate Voting Shares Classe A	Cant, Michael John	5	01/12/2004	00			
CGI Group Inc.	Subordinate Voting Shares Classe A	Cant, Michael John	5	21/02/2007	51	8.55	5,000	5,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Cant, Michael John	5	21/02/2007	51	8.5	11,850	6,850
CGI Group Inc.	Subordinate Voting Shares Classe A	Cant, Michael John	5	21/02/2007	10	9.96	0	-11,850
CGI Group Inc.	Options	Doré, Paule	5	26/02/2007	51	6.05	468,550	-50,000
CGI Group Inc.	Options	Doré, Paule	5	26/02/2007	51	6.732	458,550	-10,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Doré, Paule	5	26/02/2007	51	6.732	10,000	10,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Doré, Paule	5	26/02/2007	51	6.05	60,000	50,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Doré, Paule	5	26/02/2007	10	9.9007	50,000	-10,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Doré, Paule	5	26/02/2007	10	9.9041	0	-50,000
CGI Group Inc.	Options	Gagne, Gisele	5	21/02/2007	51	6.05	51,905	-7,500
CGI Group Inc.	Subordinate Voting Shares Classe A	Gagne, Gisele	5	21/02/2007	51	6.05	33,768	7,500
CGI Group Inc.	Subordinate Voting Shares Classe A	Gagne, Gisele	5	21/02/2007	10	9.86	26,268	-7,500
CGI Group Inc.	Subordinate Voting Shares Classe A	Gagne, Gisele	5	21/02/2007	30	9.9425	0	-2,929
CGI Group Inc.	Options	Maglis, Eva	5	01/03/2007	51	6.05	99,996	-17,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Maglis, Eva	5	07/04/2004	00			
CGI Group Inc.	Subordinate Voting Shares Classe A	Maglis, Eva	5	01/03/2007	51	6.05	17,000	17,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Maglis, Eva	5	01/03/2007	10	9.6911	0	-17,000
CGI Group Inc.	Options	Roggemann Jr, John Edward	5	26/02/2007	51	8.5	20,138	-25,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Roggemann Jr, John Edward	5	15/09/2004	00			
CGI Group Inc.	Subordinate Voting Shares Classe A	Roggemann Jr, John Edward	5	26/02/2007	51	8.5	25,000	25,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Roggemann Jr, John Edward	5	26/02/2007	10	10	0	-25,000
Chairman Capital Corp.	Common Shares	Aune, Jonathan P.	3, 4, 5	27/02/2007	00		166,666	
Chairman Capital Corp.	Common Shares	Evans, Peter J.	3, 4	27/02/2007	00		166,667	
Channel Resources Ltd.	Options	Salley, Louis Paul	4	02/03/2007	50		250,000	10,000
Charter Realty Holdings Ltd.	Common Shares	C.A. Bancorp Inc.	3	23/02/2007	11	0.2	12,000,000	9,500,000
Charter Realty Holdings Ltd.	Options	Caughey, Ryan	8, 6, 5	14/09/2006	00			
Charter Realty Holdings Ltd.	Options	Caughey, Ryan	8, 6, 5	28/02/2007	50		50,000	50,000
Charter Realty Holdings Ltd.	Common Shares	Cipollone, Floriana	5	28/02/2007	00		300,000	
Charter Realty Holdings Ltd.	Options	Cipollone, Floriana	5	28/02/2007	00			

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Charter Realty Holdings Ltd.	Options	Cipollone, Floriana	5	28/02/2007	50		100,000	100,000
Charter Realty Holdings Ltd.	Options	Cohen, Kevin	8, 6, 5	26/02/2007	50		150,000	100,000
Charter Realty Holdings Ltd.	Common Shares	De Luca, Paolo	6	24/08/2006	00			
Charter Realty Holdings Ltd.	Common Shares	De Luca, Paolo	6	23/02/2007	11	0.2	100,000	100,000
Charter Realty Holdings Ltd.	Options	De Luca, Paolo	6	26/02/2007	50		150,000	100,000
Charter Realty Holdings Ltd.	Common Shares	Driscoll, John Fenbar	3, 8, 4, 6, 5	23/02/2007	15	0.2		1,500,000
Charter Realty Holdings Ltd.	Common Shares	Driscoll, John Fenbar	3, 8, 4, 6, 5	23/02/2007	11	0.2	2,875,000	1,500,000
Charter Realty Holdings Ltd.	Options	Driscoll, John Fenbar	3, 8, 4, 6, 5	26/02/2007	50	0.2	495,000	320,000
Charter Realty Holdings Ltd.	Common Shares	Gardhouse, John Mark	8, 4, 6	14/09/2006	00			
Charter Realty Holdings Ltd.	Common Shares	Gardhouse, John Mark	8, 4, 6	23/02/2007	11	0.2	125,000	125,000
Charter Realty Holdings Ltd.	Options	Gardhouse, John Mark	8, 4, 6	26/02/2007	50		150,000	100,000
Charter Realty Holdings Ltd.	Common Shares	MacDonald, Jonathan Mark	8, 6	14/09/2006	00			
Charter Realty Holdings Ltd.	Common Shares	MacDonald, Jonathan Mark	8, 6	23/02/2007	11	0.2	50,000	50,000
Charter Realty Holdings Ltd.	Common Shares	Silverberg, Ari Jay	5	23/02/2007	11	0.2	1,025,000	500,000
Charter Realty Holdings Ltd.	Options	Silverberg, Ari Jay	5	26/02/2007	50		535,000	350,000
Charter Realty Holdings Ltd.	Common Shares	Walker, Greg	8, 6	25/01/2007	00			
Charter Realty Holdings Ltd.	Common Shares	Walker, Greg	8, 6	23/02/2007	11	0.2	50,000	50,000
Charter Realty Holdings Ltd.	Options	Zarzeczny, Richard Joseph	8, 4, 6	26/02/2007	50		50,000	30,000
Chemtrade Logistics Income Fund	Rights LTIP Rights	Kohler, Ernst	7	15/11/2006	58 - Expiration of rights	8.46	4,639	-7,000
Chemtrade Logistics Income Fund	Trust Units	Kohler, Ernst	7	01/01/2003	00		7,000	
Chemtrade Logistics Income Fund	Trust Units	Kohler, Ernst	7	15/11/2006	10	8.46	0	-7,000
Chrome Capital Inc.	Common Shares	Boxer, Richard John Graham	3, 4	20/02/2007	00		450,000	
Chrome Capital Inc.	Options	Boxer, Richard John Graham	3, 4	20/02/2007	00		72,500	
Chrome Capital Inc.	Common Shares	harris, gregory richard	3, 4, 6, 5	20/02/2007	00		450,000	
Chrome Capital Inc.	Options	harris, gregory richard	3, 4, 6, 5	20/02/2007	00		72,500	
Chrome Capital Inc.	Common Shares	Kraft, Bernie	4	20/02/2007	00		100,000	
Chrome Capital Inc.	Options	Kraft, Bernie	4	20/02/2007	00		30,000	
Chrome Capital Inc.	Common Shares	Pizzey, Tonya	5	20/02/2007	00		50,000	
Chrome Capital Inc.	Options	Pizzey, Tonya	5	20/02/2007	00		30,000	
CI Financial Income Fund	Trust Units	CI Financial Income Fund	1	02/02/2007	38	25.9	150,000	150,000
CI Financial Income Fund	Trust Units	CI Financial Income Fund	1	02/02/2007	38		0	-150,000
CI Financial Income Fund	Options	Oughtred, George W.	4	27/02/2007	52		8,960	-4,400
CI Financial Income Fund	Options	Oughtred, George W.	4	27/02/2007	52		4,760	-4,200
Cineplex Galaxy Income Fund	Units	Campbell, Susan Linda Helen	5	26/02/2007	10	15.6	1,463	-3,000
Cineplex Galaxy Income Fund	Units	Nelson, Gordon	5	27/02/2007	10	15.65	26,064	-5,500
Cineplex Galaxy Income Fund	Units	Nonis, Paul	5	26/02/2007	10	15.5	321	-321
Cineplex Galaxy Income Fund	Units	Stanghieri, Fabrizio	5	08/12/2006	10	12.47	18,963	-2,500
Cineplex Galaxy Income Fund	Units	Stanghieri, Fabrizio	5	19/12/2006	10	13	13,963	-5,000
Cineplex Galaxy Income Fund	Units	Stanghieri, Fabrizio	5	20/12/2006	10	12.86	11,463	-2,500

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Cineplex Galaxy Income Fund	Units	Stanghieri, Fabrizio	5	27/02/2007	10	15.7	6,463	-5,000
Citadel Gold Mines Inc	Options	Sherman, Bernard Charles	3, 4, 6	21/02/2007	51		80,000	-90,000
Citadel Gold Mines Inc	Options	Sherman, Bernard Charles	3, 4, 6	21/02/2007	51	0.1	50,000	-30,000
Citadel Gold Mines Inc	Options	Sherman, Bernard Charles	3, 4, 6	21/02/2007	51	0.09	0	-50,000
Clairvest Group Inc.	Deferred Share Units	Schipper, Lionel Howard	4	14/02/2007	46	10.3	9,188	49
Clairvest Group Inc.	Rights Deferred Share Units	Sharp, Isadore	4	31/12/2006	30		5,337	1,261
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	22/02/2007	10	2.93	2,824,603	-13,000
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	22/02/2007	11	1.51	2,799,603	-25,000
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	22/02/2007	11	1.51	2,789,603	-10,000
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	22/02/2007	10	3.016	2,689,603	-100,000
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	22/02/2007	10	2.994	2,679,603	-10,000
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	23/02/2007	10	3.13	2,661,103	-18,500
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	26/02/2007	10	3.22	2,641,103	-20,000
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	26/02/2007	10	3.186	2,630,603	-10,500
Clearly Canadian Beverage Corporation	Common Shares	Genovese, Robert Donald Bruce	3	26/02/2007	10	3.214	2,600,603	-30,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	22/02/2007	10	2.97	70,250	-1,500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	22/02/2007	10	2.95	67,500	-2,750
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	22/02/2007	10	2.98	66,000	-1,500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	23/02/2007	10	3.11	64,500	-1,500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	23/02/2007	10	3.008	59,500	-5,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	26/02/2007	10	3.2	58,500	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	26/02/2007	10	3.1908	56,650	-1,850
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	26/02/2007	10	3.1931	53,500	-3,150
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	27/02/2007	10	3.15	52,500	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	27/02/2007	10	3.142	48,600	-3,900
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	27/02/2007	10	3.1	48,100	-500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	27/02/2007	10	3.17	47,500	-600
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	27/02/2007	10	3.15	46,500	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	27/02/2007	10	3.115	45,500	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	27/02/2007	10	3.145	44,500	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	28/02/2007	10	3.1453	41,000	-3,500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	28/02/2007	10	3.1	40,500	-500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	28/02/2007	10	3.1	39,500	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	28/02/2007	10	3.1225	37,500	-2,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	28/02/2007	10	3.0764	30,500	-7,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	28/02/2007	10	3.13	29,500	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	28/02/2007	10	3.15	27,500	-2,000

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Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	28/02/2007	10	3.14	26,000	-1,500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	01/03/2007	10	3.088	23,500	-2,500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	01/03/2007	10	3.058	21,000	-2,500
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	01/03/2007	10	3.11	20,000	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	01/03/2007	10	3.13	19,000	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	01/03/2007	10	3.115	17,000	-2,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Andrew Gordon	5	01/03/2007	10	3.06	16,000	-1,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Cameron	4	21/02/2007	10	2.92	296,055	-10,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Cameron	4	22/02/2007	10	2.96	264,055	-32,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Cameron	4	23/02/2007	10	3.01	254,055	-10,000
Clearly Canadian Beverage Corporation	Common Shares	Strang, Cameron	4	26/02/2007	10	3.175	206,055	-48,000
Cline Mining Corporation	Common Shares	Taylor, Allan John	4, 5	27/02/2007	51	0.1	562,593	200,000
Cline Mining Corporation	Options	Taylor, Allan John	4, 5	27/02/2007	51	0.1	300,000	-200,000
Cloudbreak Resources Ltd.	Common Shares	Naughty, Blair	4	20/02/2007	10	0.175	1,522,000	35,000
Cloudbreak Resources Ltd.	Common Shares	Naughty, Blair	4	20/02/2007	10	0.18	1,542,000	20,000
Cloudbreak Resources Ltd.	Common Shares	Naughty, Blair	4	23/02/2007	10	0.175	1,601,000	59,000
Cloudbreak Resources Ltd.	Common Shares	Naughty, Blair	4	26/02/2007	10	0.16	1,608,500	7,500
Cloudbreak Resources Ltd.	Common Shares	Naughty, Blair	4	27/02/2007	10	0.155	1,689,500	81,000
Cogeco Inc	Subordinate Voting Shares actions subalternes à droit de vote	Labelle, Henri P.	4	21/02/2007	10	39	82,560	-1,000
Colabor Income Fund	Units	Burnham, Mario	7	27/02/2007	30	9.5	17,583	1,195
Colabor Income Fund	Units	D'Amours, Mario	7	27/02/2007	30	9.5	19,184	1,195
Colabor Income Fund	Units	Delisle, Michel	7	27/02/2007	30	9.5	19,656	1,195
Colabor Income Fund	Units	Lachance, Gilles C.	7	27/02/2007	30	9.5	49,768	2,389
Colabor Income Fund	Units	Loignon, Michel	7	27/02/2007	30	9.5	47,453	1,553
Colabor Income Fund	Units	Potvin, Marko	7	27/02/2007	30	9.5	19,781	1,195
Collicutt Energy Services Ltd. (formerly Collicutt Hanover Services Ltd.)	Common Shares	Collicutt, Dana Scott	5	28/02/2007	30	6.12	267,109	273
Collicutt Energy Services Ltd. (formerly Collicutt Hanover Services Ltd.)	Common Shares	Collicutt, Lorna Jean	5	28/02/2007	30	6.12	18,599	41
Collicutt Energy Services Ltd. (formerly Collicutt Hanover Services Ltd.)	Common Shares	Collicutt, Steven Myles	6	28/02/2007	30	6.12	20,860	100
Colt Capital Corp.	Common Shares	Dickson, George Benjamin James	4, 5	01/03/2001	00		1,150,000	
Colt Capital Corp.	Common Shares	Dickson, George Benjamin James	4, 5	02/11/2004	38	0.075	0	-1,150,000
Colt Capital Corp.	Common Shares	Dickson, George Benjamin James	4, 5	22/02/2007	11	0.075	1,150,000	1,150,000
Colt Capital Corp.	Common Shares	Dickson, George Benjamin James	4, 5	01/03/2001	00			
Colt Capital Corp.	Common Shares	Dickson, George Benjamin James	4, 5	13/12/2006	11	0.01	500,000	500,000
Colt Capital Corp.	Options	Dickson, George Benjamin James	4, 5	01/03/2001	00			
Colt Capital Corp.	Options	Dickson, George Benjamin James	4, 5	22/02/2007	50	0.05	500,000	500,000
Colt Capital Corp.	Options	Kalpakian, Bedo H	4	08/09/2004	00			
Colt Capital Corp.	Options	Kalpakian, Bedo H	4	22/02/2007	50	0.05	800,000	800,000
Colt Capital Corp.	Options	Kalpakian, Jacob H	4	08/09/2004	00			
Colt Capital Corp.	Options	Kalpakian, Jacob H	4	22/02/2007	50	0.05	800,000	800,000
Colt Capital Corp.	Options	Muller, Rudolf Adolf	4	27/03/2006	00			
Colt Capital Corp.	Options	Muller, Rudolf Adolf	4	22/02/2007	50	0.05	300,000	300,000

Insider Reporting

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Columbus Gold Corp.	Common Shares	Giustra, Robert	4, 5	20/02/2007	10	1.52	385,300	4,800
Columbus Gold Corp.	Common Shares	Giustra, Robert	4, 5	21/02/2007	10	1.52	390,500	5,200
Columbus Gold Corp.	Common Shares	Giustra, Robert	4, 5	21/02/2007	10	1.51	392,600	2,100
Columbus Gold Corp.	Common Shares	Giustra, Robert	4, 5	27/02/2007	10	1.51	395,500	2,900
Columbus Gold Corp.	Options	McGrath, Sean	5	20/02/2007	50		165,000	25,000
Comnetix Inc.	Common Shares	Conohan, John Andrew	5	21/02/2007	22	1.17	0	-481,979
Comnetix Inc.	Options	Conohan, John Andrew	5	21/02/2007	22	1.28	25,000	-75,000
Comnetix Inc.	Options	Conohan, John Andrew	5	21/02/2007	22	0.53	0	-25,000
Comnetix Inc.	Common Shares	Horton, Andy Horton	5	21/02/2007	22	1.17	238,976	119,488
Comnetix Inc.	Options	Horton, Andy Horton	5	21/02/2007	38		20,000	-75,000
Comnetix Inc.	Options	Horton, Andy Horton	5	21/02/2007	38		0	-20,000
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	16/02/2007	38	13.65	11,425,939	1,200
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	16/02/2007	38	13.68	11,427,439	1,500
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	19/02/2007	38	13.63	11,428,739	1,300
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	20/02/2007	38	13.56	11,431,739	3,000
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	21/02/2007	38	13.53	11,433,539	1,800
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	21/02/2007	38	13.6	11,437,339	3,800
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	22/02/2007	38	13.58	11,440,739	3,400
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	22/02/2007	38	13.64	11,442,839	2,100
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	23/02/2007	38	13.62	11,444,439	1,600
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	23/02/2007	38	13.7	11,445,439	1,000
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	26/02/2007	38	13.75	11,447,339	1,900
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	27/02/2007	38	13.72	11,450,639	3,300
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	27/02/2007	38	13.79	11,450,939	300
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	28/02/2007	38	13.61	11,457,039	6,100
Compton Petroleum Corporation	Common Shares	CENTENNIAL ENERGY PARTNERS LLC	3	23/02/2007	10	9.25	13,742,101	40,000
Compton Petroleum Corporation	Common Shares	CENTENNIAL ENERGY PARTNERS LLC	3	28/02/2007	10	9.22	13,832,101	90,000
Computer Modelling Group Ltd.	Common Shares	Dedeluk, Kenneth Michael	4, 5	14/02/2007	10	12.65	257,000	-5,000
Computer Modelling Group Ltd.	Common Shares	Dedeluk, Kenneth Michael	4, 5	20/02/2007	10	13.225	253,000	-4,000
Computer Modelling Group Ltd.	Common Shares	Dedeluk, Kenneth Michael	4, 5	21/02/2007	10	13.9	252,000	-1,000
Computer Modelling Group Ltd.	Common Shares	Dedeluk, Kenneth Michael	4, 5	26/02/2007	51	7	272,000	20,000
Computer Modelling Group Ltd.	Options	Dedeluk, Kenneth Michael	4, 5	26/02/2007	51	7	75,000	-20,000
Computer Modelling Group Ltd.	Common Shares	Hiebert, Allan David	5	22/02/2007	51	7	91,750	7,500
Computer Modelling Group Ltd.	Common Shares	Hiebert, Allan David	5	23/02/2007	10	13.9	90,950	-800
Computer Modelling Group Ltd.	Common Shares	Hiebert, Allan David	5	26/02/2007	10	13.9	88,750	-2,200
Computer Modelling Group Ltd.	Options	Hiebert, Allan David	5	22/02/2007	51	7	26,250	-7,500
Computer Modelling Group Ltd.	Common Shares	Kinash, Peter Harry	4	22/02/2007	51	7	13,750	2,500
Computer Modelling Group Ltd.	Options	Kinash, Peter Harry	4	22/02/2007	51	7	11,250	-2,500
Computer Modelling Group Ltd.	Common Shares	McCready, Kenneth Frank	4	20/02/2007	51	4.2	10,625	1,875
Computer Modelling Group Ltd.	Common Shares	McCready, Kenneth Frank	4	20/02/2007	51	7	13,125	2,500
Computer Modelling Group Ltd.	Options	McCready, Kenneth Frank	4	20/02/2007	51	4.2	6,875	-1,875
Computer Modelling Group Ltd.	Options	McCready, Kenneth Frank	4	20/02/2007	51	7	4,375	-2,500
Constantine Metal Resources Ltd.	Common Shares	Rubicon Minerals Corporation	3	13/07/2006	22		3,556,790	3,556,790
Constantine Metal Resources Ltd.	Common Shares	Rubicon Minerals Corporation	3	26/02/2007	16		3,356,790	-200,000
Constantine Metal Resources Ltd.	Common Shares	Rubicon Minerals Corporation	3	28/02/2007	16		3,306,790	-50,000
Continental Precious Minerals Inc.	Common Shares	Osika, Gerard Paul	4	21/02/2007	10	3.05	107,400	-5,000
Continental Precious Minerals Inc.	Common Shares	Osika, Gerard Paul	4	22/02/2007	10	3.1	102,400	-5,000
Continental Precious Minerals Inc.	Common Shares	Osika, Gerard Paul	4	23/02/2007	10	3.5372	133,400	-10,000
Contrans Income Fund	Subordinate Voting Trust Units	Clark, James	5	15/01/2007	30	11.38	6,176	56

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Contrans Income Fund	Subordinate Voting Trust Units	Clark, James	5	15/01/2007	30	11.38	15,999	145
Contrans Income Fund	Subordinate Voting Trust Units	Rumble, Gregory William	4, 5	31/12/2006	30	12.17	95,788	6,973
Copper Ridge Explorations Inc.	Common Shares	Carlson, Gerald George	4, 5	28/02/2007	54	0.15	1,637,706	200,000
Copper Ridge Explorations Inc.	Warrants	Carlson, Gerald George	4, 5	28/02/2007	54	0.15	0	-200,000
Copper Ridge Explorations Inc.	Common Shares	Schafer, Robert	4	26/02/2007	54	0.15	100,000	50,000
Copper Ridge Explorations Inc.	Warrants	Schafer, Robert	4	27/02/2007	54		0	-50,000
CORAL GOLD RESOURCES LTD.	Common Shares	Andrews, Lloyd	4, 5	23/02/2007	10	3.26	2,000	-1,150
CORAL GOLD RESOURCES LTD.	Common Shares	Andrews, Lloyd	4, 5	26/02/2007	10	3.27	1,000	-1,000
CORAL GOLD RESOURCES LTD.	Common Shares	Andrews, Lloyd	4, 5	26/02/2007	10	3.26	0	-1,000
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	20/02/2007	38	8.66	4,306,711	1,800
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	20/02/2007	38	8.69	4,307,811	1,100
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	21/02/2007	38	8.67	4,311,011	3,200
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	22/02/2007	38	8.68	4,312,611	1,600
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	22/02/2007	38	8.74	4,313,611	1,000
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	23/02/2007	38	8.75	4,316,411	2,800
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	23/02/2007	38	8.79	4,320,311	3,900
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	26/02/2007	38	8.71	4,325,211	4,900
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	26/02/2007	38	8.8	4,327,611	2,400
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	27/02/2007	38	8.66	4,332,011	4,400
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	27/02/2007	38	8.64	4,336,911	4,900
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	28/02/2007	38	8.59	4,340,111	3,200
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	28/02/2007	38	8.65	4,340,911	800
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	01/03/2007	38	8.56	4,343,211	2,300
Core IncomePlus Fund	Trust Units	Core IncomePlus Fund	1	01/03/2007	38	8.63	4,345,211	2,000
Cott Corporation	Common Shares	Adair, Colin	4	26/02/2007	30	14.44	9,056	1,045
Cott Corporation	Performance Share Units	Aruffo, Thomas	7	01/02/2007	00			
Cott Corporation	Performance Share Units	Aruffo, Thomas	7	19/02/2007	56	17.08	15,339	15,339
Cott Corporation	Common Shares	Bennett, William John	4	26/02/2007	30	14.44	7,323	1,045
Cott Corporation	Performance Share Units	Billier, Jon	7	01/08/2006	00			
Cott Corporation	Performance Share Units	Billier, Jon	7	19/02/2007	56	17.08	5,624	5,624
Cott Corporation	Common Shares	Burnett, George Arthur	4	26/02/2007	30	14.44	2,067	952
Cott Corporation	Performance Share Units	Dell'Aquila, Tina	7, 5	19/02/2007	56	17.08	33,064	17,564
Cott Corporation	Performance Share Units	Dennehy, John	7	19/02/2007	56	17.08	91,130	51,130
Cott Corporation	Performance Share Units	DOBRY, RICHARD	7	23/10/2006	00			
Cott Corporation	Performance Share Units	DOBRY, RICHARD	7	19/02/2007	56	17.08	47,721	47,721
Cott Corporation	Share Appreciation Rights	El-Khoury, Henri	7	19/02/2007	56	14.74	7,922	2,422
Cott Corporation	Performance Share Units	Gibbons, Michael	7	19/02/2007	56	17.08	21,637	9,441
Cott Corporation	Performance Share Units	Gonzalez, Abilio	5	19/02/2007	56	17.08	59,409	44,313
Cott Corporation	Performance Share Units	Gormley, Doreen	7	19/02/2007	56	17.08	26,249	11,249
Cott Corporation	Common Shares	Gouin, Serge	4	26/02/2007	30	14.44	196,525	2,089
Cott Corporation	Performance Share Units	Halperin, Mark Richard	7, 5	19/02/2007	56	17.08	54,475	21,546
Cott Corporation	Common Shares	Hess, Betty Jane	4	26/02/2007	30	14.44	12,690	1,088
Cott Corporation	Performance Share Units	Holliday, Linda-Marie	7	19/02/2007	56	17.08	14,527	7,027
Cott Corporation	Performance Share Units	Kane, Matthew	7	19/02/2007	56	17.08	19,824	12,324
Cott Corporation	Common Shares	Lamprea, Francis	7	28/02/2007	30		708	132
Cott Corporation	Performance Share Units	Lamprea, Francis	7	19/02/2007	56	17.08	21,391	6,391
Cott Corporation	Common Shares	Magee, Christine	4	26/02/2007	30	14.44	9,303	1,045

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Cott Corporation	Performance Share Units	Morgan, Kerry	5	19/02/2007	56	17.08	23,782	8,782
Cott Corporation	Performance Share Units	Nichol, Jason	7	19/02/2007	56	17.08	47,782	12,782
Cott Corporation	Performance Share Units	O'Keefe, Edmund	7, 5	19/02/2007	56	17.08	24,346	10,846
Cott Corporation	Performance Share Units	San Martin, Richard	7	19/02/2007	56	17.08	22,473	10,277
Cott Corporation	Share Appreciation Rights	Shepard, Roger	7	19/02/2007	56	14.74	5,819	3,319
Cott Corporation	Performance Share Units	Skofic, Jonathan	7	15/05/2003	00			
Cott Corporation	Performance Share Units	Skofic, Jonathan	7	26/07/2006	56	14.21	7,318	7,318
Cott Corporation	Performance Share Units	Skofic, Jonathan	7	19/02/2007	56	17.08	18,590	11,272
Cott Corporation	Performance Share Units	Stites, Jeffrey	7	19/02/2007	56	17.08	20,332	9,356
Cott Corporation	Performance Share Units	Vaccaro, Vincent	7	19/02/2007	56	17.08	8,261	4,602
Cott Corporation	Performance Share Units	Virmani, Prem	7, 5	19/02/2007	56	17.08	24,642	11,642
Cott Corporation	Common Shares	Watt, Donald	4	26/02/2007	30	16.75	6,186	895
Cott Corporation	Performance Share Units	Whitley, Nicholas	7	19/02/2007	56	17.08	43,294	18,294
Cott Corporation	Performance Share Units	Willard, Wynn	5	19/02/2007	56	17.08	73,774	51,130
Cott Corporation	Performance Share Units	Willis, Brent	4, 5	19/02/2007	56	17.08	217,912	95,443
Cott Corporation	Share Appreciation Rights	Wren, Jonathan	7	19/02/2007	56	14.74	12,263	7,263
Counsel Corporation	Common Shares	Amaranth LLC	3	21/02/2007	10	0.65	15,899,655	-40,000
Counsel Corporation	Common Shares	Amaranth LLC	3	22/02/2007	10	20500	15,879,155	-20,500
Counsel Corporation	Common Shares	Amaranth LLC	3	23/02/2007	10	0.5005	0	-15,879,155
Counsel Corporation	Common Shares	Pan Atlantic Bank and Trust Limited	3	23/02/2007	00		2,021,160	
Counsel Corporation	Common Shares	Pan Atlantic Bank and Trust Limited	3	23/02/2007	00		476,590	
Coventree Inc.	Common Shares	Ellins, David Gerald Frederic	7	22/02/2007	10	14.25	39	-49,800
Coventree Inc.	Common Shares	Ellins, David Gerald Frederic	7	22/02/2007	10	13.81	0	-39
Coventree Inc.	Common Shares	Ellins, David Gerald Frederic	7	22/02/2007	10	14.25	25	-7,000
Coventree Inc.	Common Shares	Ellins, David Gerald Frederic	7	22/02/2007	10	13.81	0	-25
CRH Medical Corporation	Common Shares	Morin, Marc	3	21/02/2007	10	1.9	4,743,341	-25,000
CRH Medical Corporation	Common Shares	Morin, Marc	3	28/02/2007	51		4,768,341	25,000
CRH Medical Corporation	Options	Morin, Marc	3	28/02/2007	51		100,000	-25,000
CryoCath Technologies Inc.	Options	Booth, David	4	20/02/2007	50	1.99	37,200	5,000
CryoCath Technologies Inc.	Options	Keltjens, Jan	5	01/03/2007	00		800,000	
CryoCath Technologies Inc.	Options	Lele, Abhijeet	4	20/02/2007	50	1.99	29,700	5,000
CryoCath Technologies Inc.	Options	Lindsay, L. Derek	5	20/02/2007	50	3.03	108,000	100,000
CryoCath Technologies Inc.	Options	Montador, Paul	4	20/02/2007	50	1.99	37,200	5,000
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	51	21.39	6,667	6,667
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.45	6,467	-200
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.5	5,767	-700
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27	3,867	-1,900
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.01	3,467	-400
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.03	3,367	-100
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.1	2,867	-500
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.11	2,767	-100
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.2	800	-1,967
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.23	500	-300
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	20/02/2007	10	27.45	0	-500
CryptoLogic Inc.	Common Shares	Freedhoff, Stephen Hart	4	21/02/2007	10	27.01		-400
CryptoLogic Inc.	Options	Freedhoff, Stephen Hart	4	20/02/2007	51	21.39		6,667
CryptoLogic Inc.	Options	Freedhoff, Stephen Hart	4	20/02/2007	51	21.39	13,333	-6,667

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
CryptoLogic Inc.	Common Shares	Rose, Lewis	5	20/02/2007	10	27.42	10,000	-15,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, David Howe	4, 5	19/02/2007	51	0.15	557,000	100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, David Howe	4, 5	19/02/2007	51	0.24	657,000	100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, David Howe	4, 5	19/02/2007	10	0.24	457,000	-200,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, David Howe	4, 5	21/02/2007	51	0.24	557,000	100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, David Howe	4, 5	21/02/2007	10	0.26	507,000	-50,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, David Howe	4, 5	21/02/2007	10	0.265	457,000	-50,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, David Howe	4, 5	22/02/2007	51	0.27	557,000	100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, David Howe	4, 5	22/02/2007	10	0.275	457,000	-100,000
CUSAC GOLD MINES LTD.	Options	Brett, David Howe	4, 5	19/02/2007	51		410,000	-100,000
CUSAC GOLD MINES LTD.	Options	Brett, David Howe	4, 5	19/02/2007	51		310,000	-100,000
CUSAC GOLD MINES LTD.	Options	Brett, David Howe	4, 5	21/02/2007	51	0.24	210,000	-100,000
CUSAC GOLD MINES LTD.	Options	Brett, David Howe	4, 5	21/02/2007	50		810,000	600,000
CUSAC GOLD MINES LTD.	Options	Brett, David Howe	4, 5	22/02/2007	51	0.27	710,000	-100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Guilford Harold	5	19/02/2007	51	0.15	718,052	200,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Guilford Harold	5	19/02/2007	10	0.24	618,052	-100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Guilford Harold	5	20/02/2007	10	0.24	518,052	-100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Guilford Harold	5	20/02/2007	10	0.26	533,052	15,000
CUSAC GOLD MINES LTD.	Options	Brett, Guilford Harold	5	19/02/2007	51	0.15	1,050,000	-200,000
CUSAC GOLD MINES LTD.	Options	Brett, Guilford Harold	5	21/02/2007	50	0.24	1,350,000	300,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Leanora	5	19/02/2007	10	0.24	0	-100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Leanora	5	19/02/2007	51	0.15	100,000	100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Leanora	5	21/02/2007	10	0.275	50,000	-50,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Leanora	5	21/02/2007	51	0.15	150,000	100,000
CUSAC GOLD MINES LTD.	Common Shares	Brett, Leanora	5	21/02/2007	51	0.24	250,000	100,000
CUSAC GOLD MINES LTD.	Options	Brett, Leanora	5	19/02/2007	51	0.15	200,000	-100,000
CUSAC GOLD MINES LTD.	Options	Brett, Leanora	5	21/02/2007	51	0.15	100,000	-100,000
CUSAC GOLD MINES LTD.	Options	Brett, Leanora	5	21/02/2007	51	0.24	0	-100,000
CUSAC GOLD MINES LTD.	Options	Brett, Leanora	5	21/02/2007	50	0.24	200,000	200,000
CUSAC GOLD MINES LTD.	Common Shares	Manning, Luard Joseph	4	21/02/2007	51	0.15	90,000	50,000
CUSAC GOLD MINES LTD.	Common Shares	Manning, Luard Joseph	4	21/02/2007	51	0.24	140,000	50,000
CUSAC GOLD MINES LTD.	Common Shares	Manning, Luard Joseph	4	23/02/2007	10	0.3	130,000	-10,000
CUSAC GOLD MINES LTD.	Options	Manning, Luard Joseph	4	14/11/2006	52	0.37	100,000	-20,000
CUSAC GOLD MINES LTD.	Options	Manning, Luard Joseph	4	20/02/2007	51	0.24	50,000	-50,000
CUSAC GOLD MINES LTD.	Options	Manning, Luard Joseph	4	21/02/2007	51	0.15	0	-50,000
Cymat Technologies Ltd.	Common Shares	Gill, Jon David	4	08/06/2006	00			
Cymat Technologies Ltd.	Common Shares	Gill, Jon David	4	27/02/2007	11	0.25		240,000
Cymat Technologies Ltd.	Common Shares	Gill, Jon David	4	08/06/2006	00			
Cymat Technologies Ltd.	Common Shares	Gill, Jon David	4	27/02/2007	11	0.25	240,000	240,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Cymat Technologies Ltd.	Warrants	Gill, Jon David	4	27/02/2007	11		430,000	240,000
Datamark Systems Group Inc.	Options	Robertson, Susanne	7	26/02/2007	52		0	-2,000
DELPHI ENERGY CORP.	Common Shares	Angelidis, Tony	4, 5	31/12/2006	30		593,286	8,320
DELPHI ENERGY CORP.	Common Shares	Hume, Rod Allan	5	31/12/2006	30		10,466	6,766
DELPHI ENERGY CORP.	Common Shares	Kohlhammer, Brian	5	31/12/2006	30		40,033	7,533
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	31/12/2006	30		18,389	11,247
Destiny Resource Services Corp.	Common Shares	Pilieci, Joe	5	20/02/2007	10	9.6	5,823	-6,000
Destiny Resource Services Corp.	Common Shares	Pilieci, Joe	5	27/02/2007	10	9.7	4,323	-1,500
Destiny Resource Services Corp.	Common Shares	Pilieci, Joe	5	26/02/2007	10	9.6	700	-400
Destiny Resource Services Corp.	Common Shares	Pilieci, Joe	5	27/02/2007	10	9.6	600	-100
Detour Gold Corporation	Options	Hibbard, Ingrid Jo-Ann	4, 6	31/01/2007	00			
Detour Gold Corporation	Options	Hibbard, Ingrid Jo-Ann	4, 6	27/02/2007	50	3.5	100,000	100,000
Detour Gold Corporation	Options	Olson, Philip Eugene	4, 6	31/01/2007	00			
Detour Gold Corporation	Options	Olson, Philip Eugene	4, 6	27/02/2007	50	3.5	100,000	100,000
Detour Gold Corporation	Common Shares	Panneton, Gerald	4, 5	24/02/2007	11	2	908,500	-10,000
Detour Gold Corporation	Common Shares	Panneton, Gerald	4, 5	24/02/2007	11	2	906,500	-2,000
Detour Gold Corporation	Common Shares	Panneton, Gerald	4, 5	19/07/2006	00			
Detour Gold Corporation	Common Shares	Panneton, Gerald	4, 5	27/02/2007	10	3.46	1,000	1,000
Detour Gold Corporation	Common Shares	Panneton, Gerald	4, 5	19/07/2006	00			
Detour Gold Corporation	Common Shares	Panneton, Gerald	4, 5	27/02/2007	10	3.6	500	500
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	12/09/2006	10	5.75	187,250	-2,000
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	15/09/2006	10	5.55	184,750	-2,500
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	10/10/2006	10	4.55	181,750	-3,000
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	11/10/2006	10	4.7	179,950	-1,800
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	12/10/2006	10	4.7	178,450	-1,500
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	09/06/2000	00			
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	17/02/2005	90	3.65	14,286	14,286
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	27/09/2005	90	5.85	27,104	12,818
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	13/10/2005	10	5.45	29,104	2,000
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	17/10/2005	10	5.45	31,104	2,000
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	08/01/2006	10	8.25	19,504	-11,600
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	27/02/2006	90	6.6	21,154	1,650
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	06/04/2006	10	6.95	18,154	-3,000
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	06/04/2006	10	6.9	13,154	-5,000
DIAMOND TREE ENERGY LTD.	Common Shares	Alford, Thomas Malcolm	4	07/04/2006	10	6.95	6,154	-7,000
DIAMOND TREE ENERGY LTD.	Options	Alford, Thomas Malcolm	4	09/06/2000	00			
DIAMOND TREE ENERGY LTD.	Options	Alford, Thomas Malcolm	4	14/08/2004	50		50,000	50,000
DIAMOND TREE ENERGY LTD.	Options	Alford, Thomas Malcolm	4	31/12/2004	37		5,000	-45,000
DIAMOND TREE ENERGY LTD.	Options	Alford, Thomas Malcolm	4	31/12/2004	50		80,000	75,000
DIAMOND TREE ENERGY LTD.	Options	Alford, Thomas Malcolm	4	08/11/2005	51		75,000	-5,000
DIAMOND TREE ENERGY LTD.	Options	Alford, Thomas Malcolm	4	16/11/2005	50		85,000	10,000
DIAMOND TREE ENERGY LTD.	Options	Alford, Thomas Malcolm	4	19/01/2006	51		35,000	-50,000
DIAMOND TREE ENERGY LTD.	Options	Alford, Thomas Malcolm	4	14/12/2006	50		40,000	5,000
DIAMOND TREE ENERGY LTD.	Warrants Performance	Alford, Thomas Malcolm	4	09/06/2000	00			

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DIAMOND TREE ENERGY LTD.	Warrants Performance	Alford, Thomas Malcolm	4	31/12/2004	53		107,500	107,500
DIAZ RESOURCES LTD.	Common Shares	Clark, Donald K.	4, 6, 5	20/02/2007	90	0.75	265,901	23,500
Diversinet Corp.	Common Shares	Moustafa, Nagy	4, 5	23/02/2007	10	1.2	52,500	-47,500
Diversinet Corp.	Common Shares	Steinman, Mark Charles	4	26/02/2007	10	1.207	124,655	-37,845
Diversinet Corp.	Common Shares	Steinman, Mark Charles	4	26/02/2007	10	1.208	101,000	-23,655
Diversinet Corp.	Common Shares	Steinman, Mark Charles	4	26/02/2007	10	1.21	92,500	-8,500
Diversinet Corp.	Common Shares	Steinman, Mark Charles	4	27/02/2007	10	1.2	90,300	-2,200
Domtar Inc.	Rights Régime d'actions entières	Pharand, Gilles	5	02/01/2007	57			-10,000
Domtar Inc.	Rights Régime d'actions entières	Pharand, Gilles	5	02/02/2007	57		29,000	-10,000
Doublestar Resources Ltd.	Class "A" shares	Savage, Alan Clyde Hayes	3, 4, 5	19/02/2007	10	0.29	372,500	200,000
Doublestar Resources Ltd.	Class "A" shares	Savage, Alan Clyde Hayes	3, 4, 5	19/02/2007	10	0.29	5,517,006	-200,000
Doublestar Resources Ltd.	Class "A" shares	Savage, Alan Clyde Hayes	3, 4, 5	19/02/2007	10	0.28	5,552,006	35,000
Doublestar Resources Ltd.	Class "A" shares	Savage, Alan Clyde Hayes	3, 4, 5	19/02/2007	10	0.28	5,560,006	8,000
Doublestar Resources Ltd.	Class "A" shares	Savage, Alan Clyde Hayes	3, 4, 5	19/02/2007	10	0.29	5,568,506	8,500
Draxis Health Inc.	Common Shares	Secondi, Genoeffa	5	23/02/2007	10	6.25	429	-2,600
Duke Energy Canada Exchangeco Inc.	Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00			
Duke Energy Canada Exchangeco Inc.	Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00		763	
Duke Energy Canada Exchangeco Inc.	Exchangeable Shares	Kelly, Michael Charles	5	15/12/2006	00			
Duke Energy Canada Exchangeco Inc.	Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00			
Duke Energy Canada Exchangeco Inc.	Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00		280	
Duke Energy Canada Exchangeco Inc.	Exchangeable Shares	Kelly, Michael Charles	5	15/12/2006	00			
Duluth Metals Limited	Common Shares Stock Option Plan	Strazdins, Mara	5	06/12/2006	00		50,000	
Dundee Corporation (formerly Dundee Bancorp Inc.)	Subordinate Voting Shares Class A	Dundee Corporation	1	30/11/2006	30	52.5	1,802	50
Dundee Corporation (formerly Dundee Bancorp Inc.)	Subordinate Voting Shares Class A	Dundee Corporation	1	31/12/2006	30		0	-2,034
Dundee Corporation (formerly Dundee Bancorp Inc.)	Subordinate Voting Shares Class A	Dundee Corporation	1	07/02/2007	30	55.65	37	37
Dundee Corporation (formerly Dundee Bancorp Inc.)	Subordinate Voting Shares Class A	Dundee Corporation	1	21/02/2007	30	54.85	73	36
Dundee Real Estate Investment Trust	Trust Units Series A	CAMERON, RANDY B.	7	27/02/2007	90		1,578	428
Dundee Real Estate Investment Trust	Trust Units Series A	CAMERON, RANDY B.	7	27/02/2007	90			-225
Dundee Real Estate Investment Trust	Trust Units Series A	CAMERON, RANDY B.	7	27/02/2007	90		1,231	225
Dundee Real Estate Investment Trust	Trust Units Series A	CAMERON, RANDY B.	7	27/02/2007	90		0	-653
Dundee Real Estate Investment Trust	Trust Units Series A	Dundee Corporation	3	15/02/2007	30	41.3	16,588	16,588
Dundee Real Estate Investment Trust	Trust Units Series A	Dundee Corporation	3	20/02/2007	15	29.75	6,504	-10,084
Dundee Real Estate Investment Trust	Trust Units Series A	Dundee Corporation	3	26/02/2007	15	29.75	0	-6,504
Dundee Real Estate Investment Trust	Trust Units Series A	Dundee Corporation	3	15/02/2007	30	41.3	18,217	18,217
Dundee Real Estate Investment Trust	Trust Units Series A	Dundee Corporation	3	26/02/2007	15	29.75	0	-18,217
Dundee Real Estate Investment Trust	Trust Units Special Trust Units	Dundee Corporation	3	17/02/2007	15	29.75	3,549,891	-268
Dundee Real Estate Investment Trust	Trust Units Special Trust Units	Dundee Corporation	3	26/02/2007	15	29.75	3,487,655	-62,236
Dundee Real Estate Investment Trust	Trust Units Special Trust Units	Dundee Corporation	3	28/02/2007	15	29.75	3,487,319	-336
Dundee Real Estate Investment Trust	Trust Units Special Trust Units	Dundee Corporation	3	15/02/2007	30	41.3	473,736	2,173

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Dundee Wealth Management Inc.	Common Shares	Dundee Wealth Management Inc.	1	31/12/2006	30		0	-402,390
Dundee Wealth Management Inc.	Common Shares	Dundee Wealth Management Inc.	1	22/02/2007	30	15.897	13,960	13,960
Dundee Wealth Management Inc.	Common Shares	Dundee Wealth Management Inc.	1	28/02/2007	30	16.44	29,837	15,877
Dundee Wealth Management Inc.	Common Shares	Henshaw, Craig Philip	7	01/03/2007	10	16.08	420	300
Duvernay Oil Corp.	Common Shares	Blakely, Robert William	4	23/02/2007	15	41.5	100,700	10,000
Duvernay Oil Corp.	Common Shares	Kirker, William P.	4	27/02/2007	16	41.5	9,200	1,200
Duvernay Oil Corp.	Common Shares	Kirker, William P.	4	27/02/2007	16	41.5	527,700	1,200
Duvernay Oil Corp.	Common Shares	Nowek, Stan	5	27/02/2007	16	41.5	23,000	2,000
Duvernay Oil Corp.	Common Shares	Robinson, Brian	5	27/02/2007	16	41.5	2,500	2,500
Duvernay Oil Corp.	Common Shares	Rose, Mike	5	27/02/2007	16	41.5	2,519,150	5,000
Duvernay Oil Corp.	Common Shares	Rose, Mike	5	27/02/2007	16	41.5	374,857	2,000
Dynamic Resources Corp.	Common Shares	Fedun, Robert Dmetro	4, 5	21/02/2007	10	0.195	3,787,277	-200,000
Dynamic Resources Corp.	Common Shares	Fedun, Robert Dmetro	4, 5	22/02/2007	10	0.18	3,837,277	50,000
E4 Energy Inc.	Common Shares	Civitarese, Franco	5	28/02/2007	10	1.23	507,900	-4,100
East West Resource Corporation	Options	Colvin, Blake Alexander	4, 5	01/02/2007	50		550,000	75,000
easyhome Ltd.	Restricted Share Unit	Ingram, David	4, 5	31/12/2006	56		67,119	876
EGI Financial Holdings Inc.	Common Shares	LITTLE, PAUL F.	4	26/02/2007	10	11.09	366,482	12,000
Electrohome Limited	Options Class Y Option	Dumoulin, Gary George	5	26/02/2007	51	2.85	20,000	-20,000
Electrohome Limited	Options Class Y Option	Pollock, John Albon	3, 4, 5	26/02/2007	52	2.85	25,000	-25,000
Eloro Resources Ltd.	Common Shares	LARSEN, THOMAS	4, 5	22/02/2007	10	0.85	3,546,924	10,000
Ember Resources Inc.	Common Shares	KERN Energy Partners Management II Ltd. for the account of KERN Energy Partners II, LP and KERN EnergyPartners II U.S.LP	3	01/03/2007	00		5,660,400	
Ember Resources Inc.	Common Shares	Meek, Terence Stanley	4, 5	31/12/2006	30	3.67	18,447	4,825
Ember Resources Inc.	Common Shares	Meek, Terence Stanley	4, 5	31/12/2006	30	5.25	211,447	1,390
Ember Resources Inc.	Common Shares	Ryan, Bruce	5	31/12/2006	30	4.02	18,287	2,859
Ember Resources Inc.	Common Shares	Ryan, Bruce	5	31/12/2006	30	4.02	13,287	2,859
Ember Resources Inc.	Common Shares	van Steenberg, Jeff	4	01/03/2006	00			
Ember Resources Inc.	Options	van Steenberg, Jeff	4	01/03/2006	00			
Ember Resources Inc.	Performance Shares	van Steenberg, Jeff	4	01/03/2006	00			
Emergis Inc.	Common Shares	Côté, François	4, 5	01/02/2007	57	5.13		6,434
Emergis Inc.	Common Shares	Côté, François	4, 5	01/02/2007	30	5.13	7,234	6,434
Emergis Inc.	Common Shares	Côté, François	4, 5	07/02/2007	10	5.14		-2,912
Emergis Inc.	Common Shares	Côté, François	4, 5	07/02/2007	30	5.14	4,322	-2,912
Emergis Inc.	Rights	Côté, François	4, 5	01/02/2007	57			-6,434
Emergis Inc.	Rights	Côté, François	4, 5	01/02/2007	30		64,000	-6,434
Empire Industries Ltd.	Common Shares	Third, Brett Bruce	4	01/09/2006	00		3,180,000	
Empire Industries Ltd.	Options	Third, Brett Bruce	4	01/09/2006	00		200,000	
Empire Industries Ltd.	Common Shares	Third, Rob George	4	01/09/2006	00		3,180,000	
Empire Industries Ltd.	Options	Third, Rob George	4	01/09/2006	00		200,000	
Enbridge Inc.	Common Shares	Sandahl, Richard Charles	7	28/02/2007	10	32.097	37,790	-10,000
EnCana Corporation	Common Shares	Barton, Desmond Howard Dwight	5	31/12/2006	30	51.86	1,404	113
EnCana Corporation	Common Shares	Barton, Desmond Howard Dwight	5	17/02/2007	57		5,496	4,092
EnCana Corporation	Common Shares	Barton, Desmond Howard Dwight	5	22/02/2007	10	55.61	3,900	-1,596
EnCana Corporation	Options	Barton, Desmond Howard Dwight	5	20/02/2007	50	56.09	83,500	22,500
EnCana Corporation	Rights - Performance Share Unit Plan	Barton, Desmond Howard Dwight	5	09/06/2006	00			
EnCana Corporation	Rights - Performance Share Unit Plan	Barton, Desmond Howard Dwight	5	09/06/2006	00		6,082	
EnCana Corporation	Rights - Performance Share Unit Plan	Barton, Desmond Howard Dwight	5	31/12/2006	30		6,120	38
EnCana Corporation	Rights - Performance Share Unit Plan	Barton, Desmond Howard Dwight	5	17/02/2007	57		2,028	-4,092
EnCana Corporation	Common Shares	Brannan, John	7, 5	17/02/2007	57		29,612	20,458
EnCana Corporation	Rights - Performance Share Unit Plan	Brannan, John	7, 5	17/02/2007	57		7,098	-20,458
EnCana Corporation	Common Shares	Brillon, Sherri	5	17/02/2007	57		15,156	6,138
EnCana Corporation	Rights - Performance Share Unit Plan	Brillon, Sherri	5	17/02/2007	57		3,041	-6,138
EnCana Corporation	Common Shares	Chernoff, Michael N. (initial only)	4	01/03/2007	11	56.917	729,054	-693,600

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EnCana Corporation	Equity Monetization	Chernoff, Michael N. (initial only)	4	01/03/2007	72 derivative		0	-1,177,600
EnCana Corporation	Common Shares	Desroches, Rachel	7, 5	31/12/2006	30	52.8	481	73
EnCana Corporation	Common Shares	Desroches, Rachel	7, 5	31/12/2006	30	55.16	553	72
EnCana Corporation	Common Shares	Desroches, Rachel	7, 5	17/02/2007	57		881	328
EnCana Corporation	Options	Desroches, Rachel	7, 5	20/02/2007	50	56.09	4,400	1,500
EnCana Corporation	Rights - Performance Share Unit Plan	Desroches, Rachel	7, 5	31/12/2006	30		497	4
EnCana Corporation	Rights - Performance Share Unit Plan	Desroches, Rachel	7, 5	17/02/2007	57		169	-328
EnCana Corporation	Common Shares	Dighero, Gregory Robert	7	31/12/2006	30	49.6	65	54
EnCana Corporation	Options	Dighero, Gregory Robert	7	20/02/2007	50	56.09	9,500	4,500
EnCana Corporation	Common Shares	DiMaio, Anthony Raffael	7, 5	31/12/2006	30	51.92	101	98
EnCana Corporation	Common Shares	DiMaio, Anthony Raffael	7, 5	17/02/2007	57		4,193	4,092
EnCana Corporation	Options	DiMaio, Anthony Raffael	7, 5	20/02/2007	50	56.09	59,500	22,500
EnCana Corporation	Rights - Performance Share Unit Plan	DiMaio, Anthony Raffael	7, 5	31/12/2006	30		5,784	45
EnCana Corporation	Rights - Performance Share Unit Plan	DiMaio, Anthony Raffael	7, 5	17/02/2007	57		1,692	-4,092
EnCana Corporation	Common Shares	Dyte, Kerry Don	7, 5	31/12/2006	30	51.62	546	71
EnCana Corporation	Common Shares	Dyte, Kerry Don	7, 5	17/02/2007	57		3,942	3,396
EnCana Corporation	Common Shares	Dyte, Kerry Don	7, 5	22/02/2007	10	55.61	2,617	-1,325
EnCana Corporation	Common Shares	Dyte, Kerry Don	7, 5	26/02/2007	51	24.175	7,617	5,000
EnCana Corporation	Common Shares	Dyte, Kerry Don	7, 5	26/02/2007	10	57.02	4,617	-3,000
EnCana Corporation	Common Shares	Dyte, Kerry Don	7, 5	26/02/2007	10	57.33	2,617	-2,000
EnCana Corporation	Common Shares	Dyte, Kerry Don	7, 5	31/12/2006	30	54.86	165	1
EnCana Corporation	Options	Dyte, Kerry Don	7, 5	20/02/2007	50	56.09	90,500	37,500
EnCana Corporation	Options	Dyte, Kerry Don	7, 5	26/02/2007	51	24.175	85,500	-5,000
EnCana Corporation	Rights - Performance Share Unit Plan	Dyte, Kerry Don	7, 5	31/12/2006	30		8,130	63
EnCana Corporation	Rights - Performance Share Unit Plan	Dyte, Kerry Don	7, 5	17/02/2007	57		4,734	-3,396
EnCana Corporation	Common Shares	Eresman, Randall Kerry	4, 7, 5	17/02/2007	57		132,413	71,602
EnCana Corporation	Common Shares	Eresman, Randall Kerry	4, 7, 5	23/02/2007	51	24.175	152,413	20,000
EnCana Corporation	Common Shares	Eresman, Randall Kerry	4, 7, 5	23/02/2007	10	56.01	145,013	-7,400
EnCana Corporation	Common Shares	Eresman, Randall Kerry	4, 7, 5	23/02/2007	10	56	132,413	-12,600
EnCana Corporation	Common Shares	Eresman, Randall Kerry	4, 7, 5	26/02/2007	51	24.175	152,413	20,000
EnCana Corporation	Common Shares	Eresman, Randall Kerry	4, 7, 5	26/02/2007	10	57.21	150,713	-1,700
EnCana Corporation	Common Shares	Eresman, Randall Kerry	4, 7, 5	26/02/2007	10	57.2	132,413	-18,300
EnCana Corporation	Options	Eresman, Randall Kerry	4, 7, 5	23/02/2007	51	24.175	810,000	-20,000
EnCana Corporation	Options	Eresman, Randall Kerry	4, 7, 5	26/02/2007	51	24.175	790,000	-20,000
EnCana Corporation	Rights - Performance Share Unit Plan	Eresman, Randall Kerry	4, 7, 5	17/02/2007	57		34,481	-71,602
EnCana Corporation	Common Shares	Ferguson, Brian Charles	7, 5	17/02/2007	57		64,852	30,687
EnCana Corporation	Common Shares	Ferguson, Brian Charles	7, 5	23/02/2007	51	24.175	69,852	5,000
EnCana Corporation	Common Shares	Ferguson, Brian Charles	7, 5	23/02/2007	10	56	64,852	-5,000
EnCana Corporation	Common Shares	Ferguson, Brian Charles	7, 5	26/02/2007	51	24.175	74,852	10,000
EnCana Corporation	Common Shares	Ferguson, Brian Charles	7, 5	26/02/2007	10	56.5	64,852	-10,000
EnCana Corporation	Options	Ferguson, Brian Charles	7, 5	23/02/2007	51	24.175	360,000	-5,000
EnCana Corporation	Options	Ferguson, Brian Charles	7, 5	26/02/2007	51	24.175	350,000	-10,000
EnCana Corporation	Rights - Performance Share Unit Plan	Ferguson, Brian Charles	7, 5	17/02/2007	57		17,240	-30,687
EnCana Corporation	Common Shares	Graham, Michael	7, 5	17/02/2007	57		45,488	30,687
EnCana Corporation	Rights - Performance Share Unit Plan	Graham, Michael	7, 5	17/02/2007	57		16,226	-30,687
EnCana Corporation	Common Shares	Grant, Robert	7, 5	31/12/2006	30	51.53	5,976	99
EnCana Corporation	Common Shares	Grant, Robert	7, 5	31/12/2006	30	54.86	5,989	13
EnCana Corporation	Common Shares	Grant, Robert	7, 5	17/02/2007	57		16,218	10,229
EnCana Corporation	Options	Grant, Robert	7, 5	20/02/2007	50	56.09	117,000	27,000
EnCana Corporation	Rights - Performance Share Unit Plan	Grant, Robert	7, 5	31/12/2006	30		16,991	130
EnCana Corporation	Rights - Performance Share Unit Plan	Grant, Robert	7, 5	17/02/2007	57		6,762	-10,229
EnCana Corporation	Common Shares	Hinton, Thomas	7, 5	31/12/2006	30	51.56	5,775	301
EnCana Corporation	Common Shares	Hinton, Thomas	7, 5	31/12/2006	30	54.86	5,777	2
EnCana Corporation	Common Shares	Hinton, Thomas	7, 5	17/02/2007	57		12,590	6,813
EnCana Corporation	Common Shares	Hinton, Thomas	7, 5	21/02/2007	51	23.9	14,590	2,000
EnCana Corporation	Common Shares	Hinton, Thomas	7, 5	21/02/2007	10	56.04	13,290	-1,300
EnCana Corporation	Common Shares	Hinton, Thomas	7, 5	21/02/2007	10	56.03	13,190	-100
EnCana Corporation	Common Shares	Hinton, Thomas	7, 5	21/02/2007	10	56.01	12,590	-600
EnCana Corporation	Common Shares	Hinton, Thomas	7, 5	22/02/2007	10	55.61	9,932	-2,658
EnCana Corporation	Options	Hinton, Thomas	7, 5	20/02/2007	50	56.09	86,500	37,500
EnCana Corporation	Options	Hinton, Thomas	7, 5	21/02/2007	51	23.9	84,500	-2,000

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EnCana Corporation	Rights - Performance Share Unit Plan	Hinton, Thomas	7, 5	31/12/2006	30		11,883	91
EnCana Corporation	Rights - Performance Share Unit Plan	Hinton, Thomas	7, 5	17/02/2007	57		5,070	-6,813
EnCana Corporation	Common Shares	Howell, Kathy Lynn	5	31/12/2006	30	52	3,042	176
EnCana Corporation	Common Shares	Howell, Kathy Lynn	5	31/12/2006	30	54.86	3,048	6
EnCana Corporation	Common Shares	Howell, Kathy Lynn	5	17/02/2007	57		7,140	4,092
EnCana Corporation	Common Shares	Howell, Kathy Lynn	5	22/02/2007	10	55.61	5,544	-1,596
EnCana Corporation	Common Shares	Howell, Kathy Lynn	5	31/12/2006	30	54.86	441	4
EnCana Corporation	Options	Howell, Kathy Lynn	5	20/02/2007	50	56.09	50,550	18,750
EnCana Corporation	Rights - Performance Share Unit Plan	Howell, Kathy Lynn	5	31/12/2006	30		5,784	45
EnCana Corporation	Rights - Performance Share Unit Plan	Howell, Kathy Lynn	5	17/02/2007	57		1,692	-4,092
EnCana Corporation	Common Shares	Ince, Gerald	7, 5	31/12/2006	30	51.97	682	170
EnCana Corporation	Common Shares	Ince, Gerald	7, 5	31/12/2006	30	54.86	683	1
EnCana Corporation	Common Shares	Ince, Gerald	7, 5	17/02/2007	57		4,775	4,092
EnCana Corporation	Options	Ince, Gerald	7, 5	20/02/2007	50	56.09	63,500	10,500
EnCana Corporation	Rights - Performance Share Unit Plan	Ince, Gerald	7, 5	31/12/2006	30		6,459	50
EnCana Corporation	Rights - Performance Share Unit Plan	Ince, Gerald	7, 5	17/02/2007	57		2,367	-4,092
EnCana Corporation	Common Shares	Jarvis, Jeff	7	31/12/2006	30	48.86	1,277	165
EnCana Corporation	Common Shares	Jarvis, Jeff	7	31/12/2006	30	43.18	1,278	1
EnCana Corporation	Common Shares	Jarvis, Jeff	7	17/02/2007	57		4,347	3,069
EnCana Corporation	Common Shares	Jarvis, Jeff	7	20/02/2007	10	47.55	3,293	-1,054
EnCana Corporation	Options	Jarvis, Jeff	7	20/02/2007	50	56.09	35,450	6,450
EnCana Corporation	Rights - Performance Share Unit Plan	Jarvis, Jeff	7	31/12/2006	30		5,097	40
EnCana Corporation	Rights - Performance Share Unit Plan	Jarvis, Jeff	7	17/02/2007	57		2,028	-3,069
EnCana Corporation	Common Shares	Mackid, Linda	7, 5	17/02/2007	57		4,852	2,046
EnCana Corporation	Common Shares	Mackid, Linda	7, 5	22/02/2007	10	55.61	4,054	-798
EnCana Corporation	Common Shares	Mackid, Linda	7, 5	26/02/2007	51	24.175	5,054	1,000
EnCana Corporation	Common Shares	Mackid, Linda	7, 5	26/02/2007	10	57.3	4,054	-1,000
EnCana Corporation	Options	Mackid, Linda	7, 5	26/02/2007	51	24.175	11,500	-1,000
EnCana Corporation	Rights - Performance Share Unit Plan	Mackid, Linda	7, 5	17/02/2007	57		677	-2,046
EnCana Corporation	Common Shares	Marsh, Eric	7, 5	31/12/2006	30	48.85	7,012	238
EnCana Corporation	Common Shares	Marsh, Eric	7, 5	31/12/2006	30	43.18	7,016	4
EnCana Corporation	Common Shares	Marsh, Eric	7, 5	17/02/2007	57		19,291	12,275
EnCana Corporation	Options	Marsh, Eric	7, 5	20/02/2007	50	56.09	106,000	45,000
EnCana Corporation	Rights - Performance Share Unit Plan	Marsh, Eric	7, 5	31/12/2006	30		20,727	162
EnCana Corporation	Rights - Performance Share Unit Plan	Marsh, Eric	7, 5	17/02/2007	57		8,452	-12,275
EnCana Corporation	Common Shares	McClure, Don Ray	7, 5	31/12/2006	30	48.9	2,622	207
EnCana Corporation	Common Shares	McClure, Don Ray	7, 5	31/12/2006	30	43.18	2,629	7
EnCana Corporation	Common Shares	McClure, Don Ray	7, 5	17/02/2007	57		8,767	6,138
EnCana Corporation	Common Shares	McClure, Don Ray	7, 5	20/02/2007	10	47.55	6,766	-2,001
EnCana Corporation	Options	McClure, Don Ray	7, 5	20/02/2007	50	56.09	90,400	22,500
EnCana Corporation	Rights - Performance Share Unit Plan	McClure, Don Ray	7, 5	31/12/2006	30		9,518	74
EnCana Corporation	Rights - Performance Share Unit Plan	McClure, Don Ray	7, 5	17/02/2007	57		3,380	-6,138
EnCana Corporation	Common Shares	McIntosh, Sheila	5	17/02/2007	57		8,010	3,396
EnCana Corporation	Common Shares	McIntosh, Sheila	5	26/02/2007	51	24.175	11,010	3,000
EnCana Corporation	Common Shares	McIntosh, Sheila	5	26/02/2007	10	57.25	8,010	-3,000
EnCana Corporation	Options	McIntosh, Sheila	5	26/02/2007	51	24.175	108,998	-3,000
EnCana Corporation	Rights - Performance Share Unit Plan	McIntosh, Sheila	5	17/02/2007	57		5,070	-3,396
EnCana Corporation	Common Shares	Oliver, Robert William (Bill)	7, 5	17/02/2007	57		96,388	30,687
EnCana Corporation	Common Shares	Oliver, Robert William (Bill)	7, 5	22/02/2007	10	55.61	84,420	-11,968
EnCana Corporation	Rights - Performance Share Unit Plan	Oliver, Robert William (Bill)	7, 5	17/02/2007	57		17,240	-30,687
EnCana Corporation	Common Shares	Orr, Patricia Marie	5	31/12/2006	30	52.31	521	63
EnCana Corporation	Common Shares	Orr, Patricia Marie	5	17/02/2007	57		726	205
EnCana Corporation	Options	Orr, Patricia Marie	5	20/02/2007	50	56.09	2,150	750
EnCana Corporation	Rights - Performance Share Unit Plan	Orr, Patricia Marie	5	31/12/2006	30		375	3
EnCana Corporation	Rights - Performance Share Unit Plan	Orr, Patricia Marie	5	17/02/2007	57			-205

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
EnCana Corporation	Rights - Performance Share Unit Plan	Orr, Patricia Marie	5	17/02/2007	57		170	-205
EnCana Corporation	Common Shares	Protti, Gerard Joseph	7, 5	17/02/2007	57		166,036	14,321
EnCana Corporation	Common Shares	Protti, Gerard Joseph	7, 5	26/02/2007	51	24.175	168,036	2,000
EnCana Corporation	Common Shares	Protti, Gerard Joseph	7, 5	26/02/2007	10	56.99	166,036	-2,000
EnCana Corporation	Options	Protti, Gerard Joseph	7, 5	26/02/2007	51	24.175	124,000	-2,000
EnCana Corporation	Rights - Performance Share Unit Plan	Protti, Gerard Joseph	7, 5	17/02/2007	57		8,112	-14,321
EnCana Corporation	Common Shares	Purcelli, Dean Victor	7	31/12/2006	30	49	1,103	160
EnCana Corporation	Common Shares	Purcelli, Dean Victor	7	31/12/2006	30	43.18	1,106	3
EnCana Corporation	Options	Purcelli, Dean Victor	7	20/02/2007	50	56.09	53,250	18,750
EnCana Corporation	Rights - Performance Share Unit Plan	Purcelli, Dean Victor	7	31/12/2006	30		3,381	27
EnCana Corporation	Common Shares	Robertson, Neil William	5	31/12/2006	30	52	6,460	191
EnCana Corporation	Common Shares	Robertson, Neil William	5	31/12/2006	30	54.86	6,489	29
EnCana Corporation	Common Shares	Robertson, Neil William	5	17/02/2007	57		9,558	3,069
EnCana Corporation	Common Shares	Robertson, Neil William	5	26/02/2007	51	24.175	13,058	3,500
EnCana Corporation	Common Shares	Robertson, Neil William	5	26/02/2007	10	57.25	9,558	-3,500
EnCana Corporation	Options	Robertson, Neil William	5	20/02/2007	50	56.09	60,500	22,500
EnCana Corporation	Options	Robertson, Neil William	5	26/02/2007	51	24.175	57,000	-3,500
EnCana Corporation	Rights - Performance Share Unit Plan	Robertson, Neil William	5	31/12/2006	30		4,761	37
EnCana Corporation	Rights - Performance Share Unit Plan	Robertson, Neil William	5	17/02/2007	57		1,692	-3,069
EnCana Corporation	Common Shares	Ruste, Ivor Melvin	5	31/12/2006	30	55.95	396	196
EnCana Corporation	Options	Ruste, Ivor Melvin	5	20/02/2007	50	56.09	165,000	75,000
EnCana Corporation	Common Shares	Sander, Paul Robert	7	24/08/2006	00			
EnCana Corporation	Common Shares	Sander, Paul Robert	7	24/08/2006	00		1,578	
EnCana Corporation	Common Shares	Sander, Paul Robert	7	31/12/2006	30	50.76	1,582	4
EnCana Corporation	Common Shares	Sander, Paul Robert	7	31/12/2006	30	49.03	1,656	74
EnCana Corporation	Common Shares	Sander, Paul Robert	7	17/02/2007	57		6,771	5,115
EnCana Corporation	Common Shares	Sander, Paul Robert	7	20/02/2007	10	47.55	5,327	-1,444
EnCana Corporation	Options	Sander, Paul Robert	7	20/02/2007	50	56.09	84,000	45,000
EnCana Corporation	Rights - Performance Share Unit Plan	Sander, Paul Robert	7	24/08/2006	00			
EnCana Corporation	Rights - Performance Share Unit Plan	Sander, Paul Robert	7	24/08/2006	00		8,459	
EnCana Corporation	Rights - Performance Share Unit Plan	Sander, Paul Robert	7	31/12/2006	30		8,496	37
EnCana Corporation	Rights - Performance Share Unit Plan	Sander, Paul Robert	7	17/02/2007	57		3,381	-5,115
EnCana Corporation	Common Shares	Schopp, John	7, 5	27/02/2006	30	43.17		324
EnCana Corporation	Common Shares	Schopp, John	7, 5	27/02/2006	30	43.17	729	323
EnCana Corporation	Common Shares	Schopp, John	7, 5	31/12/2006	30	48.79	962	233
EnCana Corporation	Common Shares	Schopp, John	7, 5	31/12/2006	30	43.18	963	1
EnCana Corporation	Common Shares	Schopp, John	7, 5	17/02/2007	57		13,238	12,275
EnCana Corporation	Common Shares	Schopp, John	7, 5	20/02/2007	10	47.55	9,336	-3,902
EnCana Corporation	Options	Schopp, John	7, 5	20/02/2007	50	56.09	140,000	45,000
EnCana Corporation	Rights - Performance Share Unit Plan	Schopp, John	7, 5	31/12/2006	30		20,727	159
EnCana Corporation	Rights - Performance Share Unit Plan	Schopp, John	7, 5	17/02/2007	57		8,452	-12,275
EnCana Corporation	Common Shares	Stevenson, William Arthur	7, 5	31/12/2006	30	51.61	15,720	260
EnCana Corporation	Common Shares	Stevenson, William Arthur	7, 5	31/12/2006	30	55	16,037	317
EnCana Corporation	Common Shares	Stevenson, William Arthur	7, 5	17/02/2007	57		22,850	6,813
EnCana Corporation	Options	Stevenson, William Arthur	7, 5	20/02/2007	50	56.09	107,500	37,500
EnCana Corporation	Rights - Performance Share Unit Plan	Stevenson, William Arthur	7, 5	31/12/2006	30		11,883	91
EnCana Corporation	Rights - Performance Share Unit Plan	Stevenson, William Arthur	7, 5	17/02/2007	57		5,070	-6,813
EnCana Corporation	Common Shares	Swystun, Donald	7, 5	17/02/2007	57		97,636	20,458
EnCana Corporation	Rights - Performance Share Unit Plan	Swystun, Donald	7, 5	17/02/2007	57		10,141	-20,458
EnCana Corporation	Common Shares	Van De Veen, Mark	7	27/02/2006	30	49.99		311
EnCana Corporation	Common Shares	Van De Veen, Mark	7	27/02/2006	30	49.99	2,894	315
EnCana Corporation	Common Shares	Van De Veen, Mark	7	31/12/2006	30	51.84	3,077	183
EnCana Corporation	Common Shares	Van De Veen, Mark	7	31/12/2006	30	54.86	3,083	6
EnCana Corporation	Common Shares	Van De Veen, Mark	7	17/02/2007	57		6,152	3,069
EnCana Corporation	Common Shares	Van De Veen, Mark	7	31/12/2006	30	54.86	1,644	12
EnCana Corporation	Options	Van De Veen, Mark	7	20/02/2007	50	56.09	61,000	15,000
EnCana Corporation	Rights - Performance Share Unit Plan	Van De Veen, Mark	7	31/12/2006	30		4,422	35
EnCana Corporation	Rights - Performance Share Unit Plan	Van De Veen, Mark	7	17/02/2007	57		1,353	-3,069

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
EnCana Corporation	Common Shares	Viviano, Mary	7	31/12/2006	30	48.82	3,667	188
EnCana Corporation	Common Shares	Viviano, Mary	7	31/12/2006	30	43.18	3,678	11
EnCana Corporation	Common Shares	Viviano, Mary	7	17/02/2007	57		6,747	3,069
EnCana Corporation	Common Shares	Viviano, Mary	7	20/02/2007	10	47.55	5,696	-1,051
EnCana Corporation	Options	Viviano, Mary	7	20/02/2007	50	56.09	35,250	11,250
EnCana Corporation	Rights - Performance Share Unit Plan	Viviano, Mary	7	31/12/2006	30		5,097	40
EnCana Corporation	Rights - Performance Share Unit Plan	Viviano, Mary	7	17/02/2007	57		2,028	-3,069
EnCana Corporation	Common Shares	Walls, Hayward	5	17/02/2007	57		24,063	12,275
EnCana Corporation	Rights - Performance Share Unit Plan	Walls, Hayward	5	17/02/2007	57		6,761	-12,275
EnCana Corporation	Common Shares	Whitehead, Larry L.	7, 5	31/12/2006	30	51.96	2,074	151
EnCana Corporation	Common Shares	Whitehead, Larry L.	7, 5	17/02/2007	57		3,425	1,351
EnCana Corporation	Options	Whitehead, Larry L.	7, 5	20/02/2007	50	56.09	10,000	4,500
EnCana Corporation	Rights - Performance Share Unit Plan	Whitehead, Larry L.	7, 5	31/12/2006	30		2,364	18
EnCana Corporation	Rights - Performance Share Unit Plan	Whitehead, Larry L.	7, 5	17/02/2007	57		1,013	-1,351
EnCana Corporation	Common Shares	Wojahn, Jeff	7, 5	17/02/2007	57		32,965	30,687
EnCana Corporation	Rights - Performance Share Unit Plan	Wojahn, Jeff	7, 5	17/02/2007	57		16,226	-30,687
EnCana Corporation	Common Shares	Zemljak, Renee	7	31/12/2006	30	48.22	650	111
EnCana Corporation	Common Shares	Zemljak, Renee	7	31/12/2006	30	43.18	651	1
EnCana Corporation	Common Shares	Zemljak, Renee	7	17/02/2007	57		4,743	4,092
EnCana Corporation	Common Shares	Zemljak, Renee	7	20/02/2007	10	47.55	3,379	-1,364
EnCana Corporation	Options	Zemljak, Renee	7	20/02/2007	50	56.09	71,500	25,500
EnCana Corporation	Rights - Performance Share Unit Plan	Zemljak, Renee	7	31/12/2006	30		14,233	111
EnCana Corporation	Rights - Performance Share Unit Plan	Zemljak, Renee	7	17/02/2007	57		10,141	-4,092
Endeavour Silver Corp.	Common Shares	lockwood, stewart leroy	5	23/02/2007	10	5.51	5,000	-5,000
Endeavour Silver Corp.	Common Shares	lockwood, stewart leroy	5	26/02/2007	10	5.85	0	-5,000
Enerflex Systems Income Fund	Trust Units Trust Units	Cornez, Leonard A.	5	26/02/2007	10	10.4	16,200	2,000
Enerflex Systems Income Fund	Trust Units Trust Units	Cornez, Leonard A.	5	28/02/2007	10	10.37	16,800	600
Enerflex Systems Income Fund	Trust Units Trust Units	Cornez, Leonard A.	5	28/02/2007	10	10.4	18,200	1,400
Enerflex Systems Income Fund	Trust Units Trust Units	Graham, Steven Charles	5	21/02/2007	10	10.25	0	-15,000
Enerflex Systems Income Fund	Options Trust Option	Laird, Nancy M.	4	02/10/2006	00			
Enerflex Systems Income Fund	Options Trust Option	Laird, Nancy M.	4	04/10/2006	50		4,300	4,300
Enerflex Systems Income Fund	Trust Units Trust Units	Laird, Nancy M.	4	02/10/2006	00			
Enerflex Systems Income Fund	Trust Units Trust Units	Laird, Nancy M.	4	02/10/2006	36	13.66	4,000	4,000
Enerflex Systems Income Fund	Trust Units Trust Units	Mose, Sidney	5	19/02/2007	10	10.61	1,700	700
Enerflex Systems Income Fund	Trust Units Trust Units	Mose, Sidney	5	20/02/2007	10	10.5	3,000	1,300
Energy Metals Corporation	Common Shares	Hand, Grayson	4	21/02/2007	10	13.09	200,500	-2,000
Energy Metals Corporation	Common Shares	Lim, George	1	16/02/2007	10	13	0	-4,500
Energy Metals Corporation	Common Shares	Lim, George	1	22/02/2007	51	3.07	25,000	25,000
Energy Metals Corporation	Common Shares	Lim, George	1	22/02/2007	10	13.43	7,500	-17,500
Energy Metals Corporation	Common Shares	Lim, George	1	22/02/2007	10	13.44	0	-7,500
Energy Metals Corporation	Common Shares	Lim, George	1	02/03/2007	10	11.96	5,000	5,000
Energy Metals Corporation	Options	Lim, George	1	22/02/2007	51	3.07	287,500	-25,000
Energy Metals Corporation	Common Shares	Matysek, Paul Frank	2	20/02/2007	10	13.36	235,100	-100
Energy Metals Corporation	Common Shares	Matysek, Paul Frank	2	20/02/2007	10	13.35	230,200	-4,900
Energy Metals Corporation	Common Shares	Matysek, Paul Frank	2	20/02/2007	10	13.25	210,180	-5,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Energy Metals Corporation	Common Shares	Matysek, Paul Frank	2	22/02/2007	10	13.8	205,180	-5,000
Energy Metals Corporation	Common Shares	Matysek, Paul Frank	2	23/02/2007	10	14.252	195,180	-10,000
Energy Metals Corporation	Common Shares	Matysek, Paul Frank	2	23/02/2007	10	14.25	190,180	-5,000
Energy Metals Corporation	Common Shares	Matysek, Paul Frank	2	20/02/2007	10	13.3	604,400	-5,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	22/02/2007	10	13.76	2,289,347	-10,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	23/02/2007	10	12.22	2,269,447	-19,900
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	23/02/2007	10	12.23	2,258,133	-11,314
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	23/02/2007	10	12.24	2,235,244	-22,889
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	23/02/2007	10	12.25	2,234,247	-997
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	23/02/2007	10	12.26	2,224,247	-10,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	23/02/2007	10	12.28	2,214,247	-10,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	23/02/2007	10	10.56	2,215,147	900
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	23/02/2007	10	10.57	2,218,647	3,500
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	27/02/2007	10	10.51	2,218,747	100
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	27/02/2007	10	10.52	2,219,067	320
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	27/02/2007	10	10.55	2,219,567	500
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	27/02/2007	10	10.58	2,222,967	3,400
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	27/02/2007	10	10.59	2,223,467	500
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	27/02/2007	10	10.62	2,224,247	780
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	01/03/2007	10	10.7	2,226,247	2,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	02/03/2007	10	9.76	2,236,247	10,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	02/03/2007	10	9.92	2,246,247	10,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	02/03/2007	10	10.27	2,248,247	2,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	02/03/2007	10	11.57	2,248,347	100
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	02/03/2007	10	11.6	2,258,247	9,900
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	02/03/2007	10	11.9	2,268,247	10,000
Energy Metals Corporation	Common Shares	Sheriff, William Morris	4, 7	08/10/2004	00			
Energy Metals Corporation	Common Shares	Stover, Dennis	7	19/02/2007	51	3.07	86,500	55,000
Energy Metals Corporation	Options	Stover, Dennis	7	19/02/2006	51	3.07		-55,000
Energy Metals Corporation	Options	Stover, Dennis	7	19/02/2007	51	3.07	520,000	-55,000
Energy Plus Income Trust	Rights EPF.RT	Bruvall, James Thomas	4, 5	16/11/2004	00			
Energy Plus Income Trust	Rights EPF.RT	Bruvall, James Thomas	4, 5	26/02/2007	56	7	12,160	12,160
Energy Plus Income Trust	Rights EPF.RT	Bruvall, James Thomas	4, 5	16/11/2004	00			
Energy Plus Income Trust	Rights EPF.RT	Bruvall, James Thomas	4, 5	26/02/2007	56	7	2,776	2,776
Enerplus Resources Fund	Trust Units Restricted Units	DUNDAS, Ian Charles	5	21/02/2007	46	50.32	8,586	1,988
Enerplus Resources Fund	Trust Units Restricted Units	GRAY, Rodney	5	09/06/2003	00			
Enerplus Resources Fund	Trust Units Restricted Units	GRAY, Rodney	5	21/02/2007	46	50.32	795	795
Enerplus Resources Fund	Trust Units Restricted Units	HAMMOND, Larry, Patrick	5	19/07/2005	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Enerplus Resources Fund	Trust Units Restricted Units	HAMMOND, Larry, Patrick	5	21/02/2007	46	50.32	1,193	1,193
Enerplus Resources Fund	Trust Units Restricted Units	KERR, GORDON J.	4, 5	21/02/2007	46	50.32	17,065	4,969
Enerplus Resources Fund	Units	MARTIN, DOUGLAS R.	4	01/03/2007	10	50.61	6,928	-1,600
Enerplus Resources Fund	Units	MARTIN, DOUGLAS R.	4	01/03/2007	10	50.63	6,828	-100
Enerplus Resources Fund	Units	MARTIN, DOUGLAS R.	4	01/03/2007	10	50.51	6,528	-300
Enerplus Resources Fund	Trust Units Restricted Units	TANNER, Garry	5	21/02/2007	46	50.32	10,488	2,485
Enerplus Resources Fund	Trust Units Restricted Units	WATERS, Robert J.	5	21/02/2007	46	50.32	8,159	1,988
Enseco Energy Services Corp. (formerly, Nexia Biotechnologies Inc.)	Common Shares	Gangl, Shannon Margaret	5	27/10/2006	00		25,000	
Enseco Energy Services Corp. (formerly, Nexia Biotechnologies Inc.)	6% Convertible Debenture	Nichol, Kelly Malcolm	4, 5	21/02/2007	36	0.4	0	-116,875
Enseco Energy Services Corp. (formerly, Nexia Biotechnologies Inc.)	6% Convertible Debentures	Nichol, Kelly Malcolm	4, 5	21/02/2007	36	0.4	0	-95,625
Enseco Energy Services Corp. (formerly, Nexia Biotechnologies Inc.)	Common Shares	Nichol, Kelly Malcolm	4, 5	21/02/2007	36	0.4	95,625	95,625
Enseco Energy Services Corp. (formerly, Nexia Biotechnologies Inc.)	Non-Voting Shares	Nichol, Kelly Malcolm	4, 5	21/02/2007	36	0.4	116,875	116,875
Ensign Energy Services Inc.	Options	Porter, Selby Warren	4, 5	02/03/2007	59	6.25	580,000	-320,000
Enterra Energy Trust	Restricted Units	Conrad, Elmer Keith	4, 5	28/02/2007	57		0	-50,000
Enterra Energy Trust	Trust Units	Conrad, Elmer Keith	4, 5	28/02/2007	57		50,441	50,441
Epic Data International Inc.	Common Shares	Cohenour, Jason W.	4	28/02/2007	10	0.2783	11,000	1,000
Esperanza Silver Corporation	Common Shares	Casswell, Kim Charisse	5	19/02/2006	51	20000	20,000	20,000
Esperanza Silver Corporation	Options	Casswell, Kim Charisse	5	19/02/2007	51	0.58	70,000	-20,000
Esperanza Silver Corporation	Common Shares	Miles, David Lindsay	5	19/02/2007	10	4.2	10,000	-5,000
Esperanza Silver Corporation	Common Shares	Miles, David Lindsay	5	20/02/2007	10	4.08	9,000	-1,000
Etruscan Resources Inc.	Options	Harris, Robert David	5	26/02/2007	50	4.45	370,000	100,000
Etruscan Resources Inc.	Options	Lui, Kwok On	4	26/02/2007	50		245,000	50,000
Etruscan Resources Inc.	Common Shares	McConnell, Gerald James	4, 5	21/02/2007	90	4.11	1,627,911	4,360
Etruscan Resources Inc.	Common Shares	McConnell, Gerald James	4, 5	27/02/2007	47	4	1,623,100	-4,811
Etruscan Resources Inc.	Common Shares	McConnell, Gerald James	4, 5	21/02/2007	90	4.11	282,560	-4,360
Etruscan Resources Inc.	Common Shares	McConnell, Gerald James	4, 5	21/02/2007	11	4.1	280,804	-1,756
Etruscan Resources Inc.	Options	McConnell, Gerald James	4, 5	26/02/2007	50	4.45	725,000	100,000
Etruscan Resources Inc.	Options	Schneyer, Joel David	4	26/02/2007	50	4.45	250,000	75,000
Etruscan Resources Inc.	Options	Stairs, Janice Alayne	5	26/02/2007	50		475,000	100,000
Etruscan Resources Inc.	Options	Tyler, Walter Wyatt	4	26/02/2007	50		150,000	50,000
Etruscan Resources Inc.	Options	Van Nieuwenhuysse, Rick	4	26/02/2007	50	4.45	425,000	75,000
Eveready Income Fund	Trust Units	Dumont, Walter Charles	5	27/02/2007	30	5.53	199,764	1,943
Eveready Income Fund	Trust Units	Dumont, Walter Charles	5	20/02/2007	30	5.95	2,704	105
Eveready Income Fund	Trust Units	Fleming, Glen	5	27/02/2007	30	5.53	173,718	1,863
Eveready Income Fund	Trust Units	Fleming, Glen	5	27/02/2007	30	5.53	515,813	5,532
Eveready Income Fund	Trust Units	Fleming, Glen	5	27/02/2007	30	5.53	808,460	8,671
Eveready Income Fund	Trust Units	Fleming, Glen	5	27/02/2007	30	5.53	13,739	147
Eveready Income Fund	Trust Units	Hauck, Darin Ralph	5	20/02/2007	30	5.95	2,553	97
Eveready Income Fund	Trust Units	Holtby, John Herbert	3, 4	27/02/2007	30	5.53	286,270	134
Eveready Income Fund	Trust Units	Jeffries, Lyle Brent	5	20/02/2007	30	5.95	1,654	93
Eveready Income Fund	Trust Units	Lefebvre, Marvin Gerard	5	20/02/2007	30	5.95	2,216	1,230
Eveready Income Fund	Trust Units	Lefebvre, Marvin Gerard	5	20/02/2007	30	5.95	5,175	3,054
Eveready Income Fund	Trust Units	Stevens, John Michael	5	20/02/2007	30	5.95	2,879	157
Eveready Income Fund	Trust Units	Sturko, Timothy Wesley	5	20/02/2007	30	5.95	86	86
Eveready Income Fund	Trust Units	Vandenberg, Jason Neil	5	20/02/2007	30	5.95	2,564	84
Excelsior Energy Limited	Common Shares	Winter, David A	4, 5	27/02/2007	10	0.4	1,521,024	17,500
EXFO Electro-Optical Engineering Inc.	Deferred Share Units	Marcouiller, Pierre	4	28/02/2007	56		10,139	793
EXFO Electro-Optical Engineering Inc.	Deferred Share Units	Marier, Guy	4	28/02/2007	56		10,139	793
EXFO Electro-Optical Engineering Inc.	Deferred Share Units	Thompson, David A.	4	28/02/2007	56		11,959	927
EXFO Electro-Optical Engineering Inc.	Deferred Share Units	Tremblay, André	4	28/02/2007	56			1,586

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EXFO Electro-Optical Engineering Inc.	Deferred Share Units	Tremblay, André	4	28/02/2007	56		11,929	1,586
EXFO Electro-Optical Engineering Inc.	Deferred Share Units	Unger, Michael	4	28/02/2007	56		10,139	793
EXMIN Resources Inc.	Common Shares	Dawson, Jeffrey Allan	4	25/06/2002	00			
EXMIN Resources Inc.	Common Shares	Dawson, Jeffrey Allan	4	21/02/2007	11	0.72	12,121	12,121
Extendicare Real Estate Investment Trust	Class B limited partnership units of Extendicare LP	KIRBY, MICHAEL	4	20/02/2007	36		0	-42,500
Extendicare Real Estate Investment Trust	Special Voting Units	KIRBY, MICHAEL	4	20/02/2007	36		0	-42,500
Extendicare Real Estate Investment Trust	Trust Units	KIRBY, MICHAEL	4	20/02/2007	36	17.414	49,500	42,500
Extendicare Real Estate Investment Trust	Trust Units	KIRBY, MICHAEL	4	26/02/2007	10	17.91	48,500	-1,000
Extendicare Real Estate Investment Trust	Trust Units	KIRBY, MICHAEL	4	26/02/2007	10	17.808	40,300	-8,200
Extendicare Real Estate Investment Trust	Trust Units	KIRBY, MICHAEL	4	26/02/2007	10	17.571	24,000	-16,300
Extendicare Real Estate Investment Trust	Trust Units	KIRBY, MICHAEL	4	26/02/2007	10	17.988	19,000	-5,000
Extendicare Real Estate Investment Trust	Trust Units	KIRBY, MICHAEL	4	27/02/2007	10	17.5	18,500	-500
Extendicare Real Estate Investment Trust	Class B limited partnership units of Extendicare LP	Mumsco Holdings Limited	3	20/02/2007	10	18.65	25,000	-20,685
Faircourt Split Trust	Preferred Shares	Faircourt Asset Management Inc.	8	26/02/2007	10	10.05	18,784	-1,000
Faircourt Split Trust	Preferred Shares	Faircourt Asset Management Inc.	8	28/02/2007	10	10.05	17,784	-1,000
Faircourt Split Trust	Trust Units	Faircourt Asset Management Inc.	8	26/02/2007	10	10.35	18,784	-1,000
Fairfax Financial Holdings Limited	Subordinate Voting Shares	Ram, Mark	7	31/12/2005	00			
Fairfax Financial Holdings Limited	Subordinate Voting Shares	Ram, Mark	7	31/12/2005	00		12,414	
FAMILY MEMORIALS INC.	Common Shares	Kellaway, Scott	3, 4, 5	20/02/2007	10	0.35	2,918,590	-5,000
FAMILY MEMORIALS INC.	Common Shares	Kellaway, Scott	3, 4, 5	21/02/2007	10	0.36	2,923,590	5,000
FAMILY MEMORIALS INC.	Common Shares	Kellaway, Scott	3, 4, 5	21/02/2007	10	0.4	2,928,590	5,000
FAMILY MEMORIALS INC.	Common Shares	Kellaway, Scott	3, 4, 5	21/02/2007	10	0.39	2,918,590	-10,000
FAMILY MEMORIALS INC.	Common Shares	Kellaway, Scott	3, 4, 5	01/03/2007	10	0.35	2,923,590	5,000
Far West Mining Ltd.	Common Shares	Brodie, Derek John Robert	4	20/02/2007	51	1.32	45,000	35,000
Far West Mining Ltd.	Common Shares	Brodie, Derek John Robert	4	20/02/2007	10	3.65	10,000	-35,000
Far West Mining Ltd.	Options	Brodie, Derek John Robert	4	20/02/2007	51			-50,000
Far West Mining Ltd.	Options	Brodie, Derek John Robert	4	20/02/2007	51		221,000	-35,000
Far West Mining Ltd.	Common Shares	Hindson, Robert Ernest	4, 5	20/02/2007	10	3.65	0	-232,400
Far West Mining Ltd.	Common Shares	MacPhail, Iain	5	23/09/2004	00			
Far West Mining Ltd.	Common Shares	MacPhail, Iain	5	20/02/2007	51	1.05	50,000	50,000
Far West Mining Ltd.	Common Shares	MacPhail, Iain	5	20/02/2007	10	3.65	5,000	-45,000
Far West Mining Ltd.	Options	MacPhail, Iain	5	20/02/2007	51		335,000	-50,000
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	20/02/2007	51	1.32	35,000	35,000
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	20/02/2007	10	3.65	0	-35,000
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	22/02/2007	51	1.32	5,000	5,000
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	22/02/2007	10	3.65	200	-4,800
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	22/02/2007	10	3.68	0	-200
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	23/02/2007	51	1.32	300	300
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	23/02/2007	10	3.68	0	-300
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	25/02/2007	10	1.32		4,700
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	26/02/2007	51	1.32	4,700	4,700
Far West Mining Ltd.	Common Shares	Reid, David Robert	4	26/02/2007	10	3.65	0	-4,700
Far West Mining Ltd.	Options	Reid, David Robert	4	20/02/2007	51		260,300	-35,000
Far West Mining Ltd.	Options	Reid, David Robert	4	22/02/2007	51		255,300	-5,000
Far West Mining Ltd.	Options	Reid, David Robert	4	23/02/2007	51		255,000	-300
Far West Mining Ltd.	Options	Reid, David Robert	4	26/02/2007	51		250,300	-4,700

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Far West Mining Ltd.	Common Shares	Varas, Jorge Patricio	4, 5	20/02/2007	51	0.35	88,000	50,000
Far West Mining Ltd.	Common Shares	Varas, Jorge Patricio	4, 5	20/02/2007	10	3.65	38,000	-50,000
Far West Mining Ltd.	Options	Varas, Jorge Patricio	4, 5	20/02/2007	51	0.35	844,900	-50,000
Finning International Inc.	Units Deferred Share Units	Dinning, James Francis	4	20/01/2007	56	53.02		85
Finning International Inc.	Units Deferred Share Units	Dinning, James Francis	4	20/02/2007	56	53.02	22,124	85
Finning International Inc.	Units Deferred Share Units	Mooney, Jefferson James	4	20/01/2007	56	53.02		85
Finning International Inc.	Units Deferred Share Units	Mooney, Jefferson James	4	20/02/2007	56	53.02	21,436	85
Finning International Inc.	Units Deferred Share Units	O'Sullivan, Donald Stacey	4	20/02/2007	56	53.02	25,170	113
Finning International Inc.	Units Deferred Share Units	Pinette, Conrad Alfred	4	20/02/2007	56	5302	50,891	69
Finning International Inc.	Units Deferred Share Units	Reid, John McDonald	4	20/02/2007	56	53.02	1,667	85
Finning International Inc.	Units Deferred Share Units	Turner, Bruce Lyndon	4	20/02/2007	56	53.02	691	35
First Asset Energy & Resource Fund (formerly, Triax Resource Limited Partnership)	Limited Partnership Units	First Asset Energy & Resource Fund	7	23/02/2007	38	20.5	18,800	500
First Asset Energy & Resource Income & Growth Fund (formerly, Triax Resource Limited Partnership II)	Limited Partnership Units	First Asset Energy & Resource Income & Growth Fund	7	23/02/2007	38	31.06	10,300	300
First Asset Equal Weight REIT Income Fund	Units	First Asset Equal Weight REIT Income Fund	1	23/02/2007	38	13.7	376,800	4,000
First Asset Pipes & Power Income Fund	Trust Units	First Asset Pipes & Power Income Fund	1	23/02/2007	38	7.675	340,200	2,000
First Asset PowerGen Trust III	Trust Units	First Asset PowerGen Trust III	7	23/02/2007	38	17.7	132,800	2,000
First Factor Developments Inc.	Common Shares	Williams, Allan William	4	22/02/2007	54	300000	1,000,000	300,000
First Factor Developments Inc.	Warrants	Williams, Allan William	4	22/02/2007	54	0.1	0	-300,000
First Nickel Inc.	Common Shares	Comba, Charles David Andrew	4	30/04/2004	00			
First Nickel Inc.	Common Shares	Comba, Charles David Andrew	4	23/02/2007	51	0.4	35,000	35,000
First Nickel Inc.	Options	Comba, Charles David Andrew	4	23/02/2007	51		435,000	-35,000
Focus Energy Trust	Trust Units	Ostlund, William Douglas	5	23/02/2007	90	17.76	235	-1,100
Focus Energy Trust	Trust Units	Ostlund, William Douglas	5	23/02/2007	90	17.76	50,926	1,100
Forsys Metals Corp	Options	Bonner, Rickey	5	21/02/2007	50	7.74	400,000	100,000
Forsys Metals Corp	Common Shares	ESTEPA, JORGE	5	23/02/2007	10	8.45	24,600	-10,400
Forsys Metals Corp	Common Shares	ESTEPA, JORGE	5	23/02/2007	10	8.55	22,500	-2,100
Forsys Metals Corp	Common Shares	ESTEPA, JORGE	5	23/02/2007	10	8.61	20,000	-2,500
Forsys Metals Corp	Options	Frewin, Mark	4	21/02/2007	50	7.74	600,000	150,000
Forsys Metals Corp	Options	Isaacs, Wayne	4, 5	21/02/2007	50	7.74	830,000	100,000
Forsys Metals Corp	Common Shares	Parnham, Duane	4	23/02/2007	10	8.54	3,787,264	-5,000
Forsys Metals Corp	Common Shares	Parnham, Duane	4	23/02/2007	10	8.5	3,772,264	-15,000
Forsys Metals Corp	Common Shares	Parnham, Duane	4	27/02/2007	10	8	3,792,264	20,000
Forsys Metals Corp	Common Shares	Parnham, Duane	4	27/02/2007	10	7.59	3,802,264	10,000
Forsys Metals Corp	Common Shares	Parnham, Duane	4	28/02/2007	10	7.55	3,807,264	5,000
Forsys Metals Corp	Common Shares	Parnham, Duane	4	28/02/2007	10	7.5	3,812,264	5,000
Forsys Metals Corp	Common Shares	Parnham, Duane	4	28/02/2007	10	7.44	3,814,764	2,500
Forsys Metals Corp	Options	Parnham, Duane	4	22/02/2007	50	7.74	651,000	350,000
Fortress Energy Inc.	Common Shares	Bailey, James Cameron	5	20/02/2007	00			
Fortress Energy Inc.	Common Shares	Bailey, James Cameron	5	20/02/2007	00		98,356	
Fortress Energy Inc.	Common Shares	Bailey, James Cameron	5	20/02/2007	00		934,382	
Fortress Energy Inc.	Common Shares	Bailey, James Cameron	5	20/02/2007	00		734,148	
Fortress Energy Inc.	Options	Bailey, James Cameron	5	20/02/2007	00		1,300,000	
Fortress Energy Inc.	Options	D'ADAMO, Robert	5	20/02/2007	00		750,000	
Fortress Energy Inc.	Common Shares	McIntyre, Norman F.	4	20/02/2007	00		207,500	
Fortress Energy Inc.	Options	McIntyre, Norman F.	4	20/02/2007	00		150,000	
Fortress Energy Inc.	Common Shares	Milford, John Calverley	5	20/02/2007	00		55,000	
Fortress Energy Inc.	Options	Milford, John Calverley	5	20/02/2007	00		900,000	
Franconia Minerals Corporation	Common Shares	Lawrick, Victor Lewis	4	22/02/2007	10	2.1243	1,976,700	-23,300
Franconia Minerals Corporation	Common Shares	Lawrick, Victor Lewis	4	23/02/2007	10	1.25	1,800,000	-176,700

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Franconia Minerals Corporation	Common Shares	Lehmann, Ernest	4	20/02/2007	45	1.54	113,359	113,359
Freewest Resources Canada Inc.	Common Shares	thompson, edward george	4	28/02/2007	10		185,000	-25,000
G2 Resources Inc.	Common Shares Class A	Marla Resources Inc.	3	01/03/2007	11	0.5	17,302,370	-1,719,500
G2 Resources Inc.	Common Shares Class A	Tessari, Robert John	4, 6	01/03/2007	15	0.5	2,758,312	1,719,500
Gammon Lake Resources Inc.	Common Shares	Hendrick, Dale Michael	4	21/02/2007	10	21.01	1,020	-1,800
Gammon Lake Resources Inc.	Common Shares	Hendrick, Dale Michael	4	21/02/2007	10	21.02	1,000	-20
Gammon Lake Resources Inc.	Common Shares	Hendrick, Dale Michael	4	22/02/2007	51	9.05	3,500	2,500
Gammon Lake Resources Inc.	Common Shares	Hendrick, Dale Michael	4	22/02/2007	10	21	2,500	-1,000
Gammon Lake Resources Inc.	Common Shares	Hendrick, Dale Michael	4	28/02/2007	10	20.01	0	-2,500
Gammon Lake Resources Inc.	Options	Hendrick, Dale Michael	4	22/02/2007	51	9.05	2,500	-2,500
Gemcom Software International Inc.	Common Shares	Diering, Julian A.C.	5	21/02/2007	90		174,148	-10,000
Gemcom Software International Inc.	Common Shares	Diering, Julian A.C.	5	21/02/2007	90		25,000	10,000
Gemcom Software International Inc.	Common Shares	Diering, Julian A.C.	5	21/02/2007	10	1.79	15,000	-10,000
Gemcom Software International Inc.	Common Shares	Diering, Julian A.C.	5	22/02/2007	10	2.03	9,700	-5,300
GENDIS INC.	Common Shares	GENDIS INC.	1	07/02/2007	10	2.01	114,000	114,000
GENDIS INC.	Common Shares	GENDIS INC.	1	07/02/2007	38		0	-114,000
GENDIS INC.	Common Shares	GENDIS INC.	1	12/02/2007	10	2.01	2,600	2,600
GENDIS INC.	Common Shares	GENDIS INC.	1	12/02/2007	38		0	-2,600
GENDIS INC.	Common Shares	GENDIS INC.	1	14/02/2007	10	2.01	6,600	6,600
GENDIS INC.	Common Shares	GENDIS INC.	1	14/02/2007	38		0	-6,600
GENDIS INC.	Common Shares	GENDIS INC.	1	15/02/2007	10	2.01	800	800
GENDIS INC.	Common Shares	GENDIS INC.	1	15/02/2007	38		0	-800
GENDIS INC.	Common Shares	GENDIS INC.	1	16/02/2007	10	2.05	2,800	2,800
GENDIS INC.	Common Shares	GENDIS INC.	1	16/02/2007	38		0	-2,800
GENDIS INC.	Common Shares	GENDIS INC.	1	19/02/2007	10	2.22	400	400
GENDIS INC.	Common Shares	GENDIS INC.	1	19/02/2007	38		0	-400
GENDIS INC.	Common Shares	GENDIS INC.	1	22/02/2007	10	2.22	1,600	1,600
GENDIS INC.	Common Shares	GENDIS INC.	1	22/02/2007	38		0	-1,600
GENDIS INC.	Common Shares	GENDIS INC.	1	22/02/2007	10	2.15	1,600	1,600
GENDIS INC.	Common Shares	GENDIS INC.	1	22/02/2007	38		0	-1,600
GENDIS INC.	Common Shares	GENDIS INC.	1	27/02/2007	10	2.15	3,400	3,400
GENDIS INC.	Common Shares	GENDIS INC.	1	27/02/2007	38		0	-3,400
GENDIS INC.	Common Shares	GENDIS INC.	1	27/02/2007	10	2.05	1,600	1,600
GENDIS INC.	Common Shares	GENDIS INC.	1	27/02/2007	38		0	-1,600
GENDIS INC.	Common Shares	GENDIS INC.	1	28/02/2007	10	2.05	1,600	1,600
GENDIS INC.	Common Shares	GENDIS INC.	1	28/02/2007	38		0	-1,600
Genesis Land Development Corp.	Common Shares	Latimer, Edward John	4	20/02/2007	51	1.22	232,500	100,000
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	20/02/2007	30	4.25	5,000	5,000
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	20/02/2007	30	4.3	7,500	2,500
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	21/02/2007	30	4.2	12,500	5,000
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	22/02/2007	30	4.15	25,000	12,500
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	22/02/2007	30	4.2	30,000	5,000
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	27/02/2007	30	4.19	30,600	600
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	28/02/2007	30	4.19	35,000	4,400
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	28/02/2007	30	4.17	40,000	5,000
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	28/02/2007	30	4.16	42,500	2,500
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	28/02/2007	30	4.15	56,400	13,900
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	01/03/2007	30	4.15	57,500	1,100
Gentry Resources Ltd.	Common Shares	Gentry Resources Ltd.	1	02/03/2007	30		27,500	-30,000
GEOCAN Energy Inc.	Common Shares	Cassina, James C.	4	21/02/2007	11		1,484,009	978,459
GeoGlobal Resources Inc.	Common Shares	Price, Patricia Jean	5	23/02/2007	10	6.45	0	-10,000
GeoPetro Resources Company	Common Shares	DELEHANTY, KEVIN MONROE	4	21/02/2007	10	3.4		1,000
GeoPetro Resources Company	Common Shares	DELEHANTY, KEVIN MONROE	4	21/02/2007	10	3.4	847,880	-1,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Frederico Carlos Gerdau	4	20/02/2007	10	11.4	223,750	25,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Frederico Carlos Gerdau	4	20/02/2007	10	11.207	229,250	5,500

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Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Frederico Carlos Gerdau	4	21/02/2007	10	11.2	249,250	20,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Frederico Carlos Gerdau	4	22/02/2007	10	11.178	274,250	25,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Frederico Carlos Gerdau	4	23/02/2007	10	11.385	288,450	14,200
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Germano Gerdau	6	20/02/2007	10	11.4	160,750	25,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Germano Gerdau	6	20/02/2007	10	11.2	180,750	20,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Germano Gerdau	6	20/02/2007	10	11.201	186,250	5,500
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Germano Gerdau	6	22/02/2007	10	11.178	211,250	25,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Germano Gerdau	6	23/02/2007	10	11.385	225,450	14,200
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Jorge Gerdau	4	20/02/2007	10	11.4	170,750	25,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Jorge Gerdau	4	20/02/2007	10	11.201	176,250	5,500
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Jorge Gerdau	4	21/02/2007	10	11.2	196,250	20,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Jorge Gerdau	4	22/02/2007	10	11.178	221,250	25,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Jorge Gerdau	4	23/02/2007	10	11.385	235,450	14,200
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Klaus Gerdau	6	20/02/2007	10	11.4	160,750	25,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Klaus Gerdau	6	20/02/2007	10	11.2	180,750	20,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Klaus Gerdau	6	20/02/2007	10	11.201	186,250	5,500
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Klaus Gerdau	6	22/02/2007	10	11.178	211,250	25,000
Gerdau Ameristeel Corporation	Common Shares	Johannpeter, Klaus Gerdau	6	23/02/2007	10	11.385	225,450	14,200
Gildan Activewear Inc.	Common Shares	Masi, Benito	5	20/02/2007	10	62.6	5,106	-4,000
Glenbriar Technologies Inc.	Common Shares	Matheson, Glenn Fraser Hugh	3, 4, 5	26/02/2007	11	0.07	5,443,243	357,143
Glenbriar Technologies Inc.	Common Shares	Skawski, James Robert	5	26/02/2007	11	0.07	695,679	571,429
Glenbriar Technologies Inc.	Common Shares	Tijman, Brian	3, 4, 7, 5	26/02/2007	10	0.07		15,000
Glenbriar Technologies Inc.	Common Shares	Tijman, Brian	3, 4, 7, 5	26/02/2007	10	0.08	5,271,150	15,000
Glenbriar Technologies Inc.	Common Shares	Tijman, Brian	3, 4, 7, 5	26/02/2007	11	0.07	5,628,293	357,143
Glendale International Corp.	Common Shares	Hanna, Edward Charles	4, 5	14/12/2006	30	2.75	143,305	1,222
Glendale International Corp.	Common Shares	Hanna, Edward Charles	4, 5	29/12/2006	30	2.4695	144,728	1,423
Glendale International Corp.	Common Shares	Hanna, Edward Charles	4, 5	09/01/2007	30	2.5357	146,083	1,355
Glendale International Corp.	Common Shares	Hanna, Edward Charles	4, 5	24/01/2007	30	2.932	147,255	1,172
Glendale International Corp.	Common Shares	Hanna, Edward Charles	4, 5	07/02/2007	30	3.1097	148,360	1,105
Glendale International Corp.	Common Shares	Hanna, Edward Charles	4, 5	21/02/2007	30	3.1008	149,468	1,108
Glendale International Corp.	Common Shares	Szabo, Philip L	5	14/12/2006	30	2.75	68,193	461
Glendale International Corp.	Common Shares	Szabo, Philip L	5	29/12/2006	30	2.4695	68,642	449
Glendale International Corp.	Common Shares	Szabo, Philip L	5	09/01/2007	30	2.5357	69,319	677
Glendale International Corp.	Common Shares	Szabo, Philip L	5	24/01/2007	30	2.932	69,905	586
Glendale International Corp.	Common Shares	Szabo, Philip L	5	07/02/2007	30	3.1097	70,458	553
Glendale International Corp.	Common Shares	Szabo, Philip L	5	21/02/2007	30	3.1008	71,012	554
Global Development Resources, Inc.	Common Shares	Global Development Resources, Inc.	1	27/02/2007	38	0.31	68,000	500

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Global Diversified Investment Grade Income Trust II	Trust Units	Banque Nationale du Canada	3	27/02/2007	10	8.16	537,200	900
Global Resource Split Corp.	Preferred Shares	Global Resource Split Corp	1	26/02/2007	38	13.8	1,000	1,000
Global Resource Split Corp.	Preferred Shares	Global Resource Split Corp	1	26/02/2007	38		0	-1,000
Global Resource Split Corp.	Preferred Shares	Global Resource Split Corp	1	27/02/2007	38	13.84	400	400
Global Resource Split Corp.	Preferred Shares	Global Resource Split Corp	1	27/02/2007	38		0	-400
Globex Mining Enterprises Inc.	Common Shares	STOCH, JACK	3, 4, 5	23/02/2007	10	4.55	157,112	-5,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Barker, Valerie Doris	5	19/02/2007	10	19.1	3,000	2,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Dunkley, Bradley Roy	5	23/02/2007	10	19.5	10,000	1,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Freedman, Jeremy Mark	4, 5	26/05/2006	00			
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Freedman, Jeremy Mark	4, 5	23/02/2007	10	19.43	5,000	5,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Freedman, Jeremy Mark	4, 5	23/02/2007	10	19.25	9,800	4,800
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Gluskin, Ira	4, 6, 5	19/02/2007	10	19.14	10,100	100
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Segal, Hugh David	4	16/02/2007	10	19.1		1,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Segal, Hugh David	4	16/02/2007	10	19.15		1,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Segal, Hugh David	4	26/05/2006	00			
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Segal, Hugh David	4	16/02/2007	10	19.1	1,000	1,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Segal, Hugh David	4	16/02/2007	10	19.15	2,000	1,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Simmonds, James David	5	02/01/2007	00			
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Simmonds, James David	5	21/02/2007	10	19.25	1,000	1,000
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Weiss, Robert Samson	4	21/02/2007	10	19.25	3,000	1,500
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Weiss, Robert Samson	4	21/02/2007	10	19.22	3,500	500
Gold Eagle Mines Ltd.	Common Shares	PLADSEN, THOMAS JOHN	4	27/02/2007	10	9.99	5,000	-5,000
Gold Eagle Mines Ltd.	Common Shares	PLADSEN, THOMAS JOHN	4	01/03/2007	10	10.25	0	-5,000
Gold Port Resources Ltd.	Common Shares	hobkirk, adrian frederick	4, 5	16/02/2007	10	0.54	455,583	10,000
Gold Reserve Inc.	Common Shares Class A	COLEMAN, James Hayward	4	26/02/2007	10	5.72	135,950	-300
Gold Reserve Inc.	Common Shares Class A	COLEMAN, James Hayward	4	26/02/2007	10	5.71	134,250	-1,700
Gold Reserve Inc.	Common Shares Class A	COLEMAN, James Hayward	4	26/02/2007	10	5.7	128,750	-5,500
Gold Reserve Inc.	Common Shares Class A	COLEMAN, James Hayward	4	26/02/2007	10	5.63	128,250	-500
Gold Reserve Inc.	Common Shares Class A	COLEMAN, James Hayward	4	26/02/2007	10	5.62	127,850	-400
Gold Reserve Inc.	Common Shares Class A	COLEMAN, James Hayward	4	26/02/2007	10	5.61	127,650	-200
Gold Reserve Inc.	Common Shares Class A	COLEMAN, James Hayward	4	26/02/2007	10	5.6	117,550	-10,100
Gold Reserve Inc.	Common Shares Class A	McGuinness, Robert	5	22/02/2007	97		158,172	-70,283
Gold Reserve Inc.	Options Stock Options	McGuinness, Robert	5	27/02/2007	97	4.14	105,750	5,750
Gold Reserve Inc.	Options Stock Options	McGuinness, Robert	5	27/02/2007	97	3.39	115,750	10,000
Goldbelt Resources Ltd.	Options	Ellison, Collin	7	01/02/2007	50		1,500,000	250,000
Goldbelt Resources Ltd.	Options	SAWH, HEMDAT	5	01/02/2007	50		450,000	250,000
Goldbrook Ventures Inc.	Common Shares	Baker, David	4, 5	01/03/2007	10	0.175	583,500	100,000
Golden Oasis Exploration Corp.	Common Shares	Eadie, Robert	4, 5	28/02/2007	90		1,339,001	-30,000
Golden Oasis Exploration Corp.	Common Shares	Eadie, Robert	4, 5	28/02/2007	90		90,000	30,000

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Golden Peaks Resources Ltd.	Common Shares	Emerson, Scott Graham	4, 5	14/02/2007	10	2.6	821,151	-5,000
Golden Star Resources Ltd.	Options	Bradford, Peter	4, 5	28/02/2007	50		1,684,000	400,000
Golden Star Resources Ltd.	Common Shares	TERRELL, Michael A.	4	02/06/2006	10	3.31		-500,000
Golden Star Resources Ltd.	Common Shares	TERRELL, Michael A.	4	02/06/2006	10	3.31		-500,000
Golden Star Resources Ltd.	Common Shares	TERRELL, Michael A.	4	02/06/2006	10	3.31	228,731	-500,000
Golden Star Resources Ltd.	Options	TERRELL, Michael A.	4	02/02/2007	50		656,000	40,000
GOLDEYE EXPLORATIONS LIMITED	Options	Dean, John Richard	4	01/03/2007	52		150,000	-100,000
Goodfellow Inc.	Common Shares	LEMOINE, PIERRE	7	02/02/2007	37		4,000	2,000
Goodfellow Inc.	Options	LEMOINE, PIERRE	7	02/02/2007	37		6,000	3,000
Grand Petroleum Inc. (formerly RightsMarket Inc.)	Common Shares	Lamb, Stephen Richard	5	31/12/2003	00			
Grand Petroleum Inc. (formerly RightsMarket Inc.)	Common Shares	Lamb, Stephen Richard	5	01/03/2007	11		18,000	18,000
Grand Petroleum Inc. (formerly RightsMarket Inc.)	Common Shares	Lamb, Stephen Richard	5	01/03/2007	11		409,972	-18,000
Grande Cache Coal Corporation	Common Shares	Riordon, Timothy	5	23/02/2007	10	0.55	50,000	30,000
Great-West Lifeco Inc.	Common Shares	Dackow, Orest T.	4	21/02/2007	10	36.85	137,284	-10,000
Great-West Lifeco Inc.	Options	Dackow, Orest T.	4	16/06/2003	51	22.127		-25,000
Great-West Lifeco Inc.	Options Common Share - Stock Options	Dackow, Orest T.	4	22/05/2002	00			
Great-West Lifeco Inc.	Options Common Share - Stock Options	Dackow, Orest T.	4	22/05/2002	00		100,000	
Great-West Lifeco Inc.	Options Common Share - Stock Options	Dackow, Orest T.	4	16/06/2003	51	22.127	75,000	-25,000
Great-West Lifeco Inc.	Common Shares	Grace, Charles	5	31/12/2003	30	44.54		232
Great-West Lifeco Inc.	Common Shares	Grace, Charles	5	31/12/2003	30	44.54	878	237
Great-West Lifeco Inc.	Common Shares	Grace, Charles	5	31/12/2006	30	29.86	1,992	354
Great-West Lifeco Inc.	Common Shares	Kasdorf, Helen Ruth	5	16/02/2007	00		490	
Great-West Lifeco Inc.	Common Shares Plan	Kasdorf, Helen Ruth	5	16/02/2007	00		1,371	
Great-West Lifeco Inc.	Common Shares	Kyle, William Edward	7	22/02/2007	10	11.139	8,976	8,976
Great-West Lifeco Inc.	Options Common Share - Stock Options	Kyle, William Edward	7	22/02/2007	51	11.139	51,024	-8,976
Great-West Lifeco Inc.	Common Shares	Lovatt, William Wayne	5	23/02/2007	10	8.3804	200,519	12,000
Great-West Lifeco Inc.	Options Common Share - Stock Options	Lovatt, William Wayne	5	23/02/2007	51	8.3804	414,000	-12,000
Great-West Lifeco Inc.	Common Shares	McFeetors, Raymond Lindsay	4, 5	23/02/2007	10	8.1167	1,296,654	176,000
Great-West Lifeco Inc.	Options Common Share - Stock Options	McFeetors, Raymond Lindsay	4, 5	10/02/2004	51	22.127		4,500
Great-West Lifeco Inc.	Options Common Share - Stock Options	McFeetors, Raymond Lindsay	4, 5	10/02/2004	51	22.127	2,123,500	-4,500
Great-West Lifeco Inc.	Options Common Share - Stock Options	McFeetors, Raymond Lindsay	4, 5	23/02/2007	51	8.1167	3,000,000	-176,000
Great-West Lifeco Inc.	Common Shares Plan	Siddall, Robert Gunnar	5	31/12/2006	30	29.82	2,474	514
Great-West Lifeco Inc.	Common Shares	Wooden, Douglas L.	7	21/02/2007	10		260,384	260,384
Great-West Lifeco Inc.	Common Shares	Wooden, Douglas L.	7	21/02/2007	10		277,400	17,016
Great-West Lifeco Inc.	Options Common Share - Stock Options	Wooden, Douglas L.	7	21/02/2007	51	8.1166	792,518	-260,384
Great-West Lifeco Inc.	Options Common Share - Stock Options	Wooden, Douglas L.	7	21/02/2007	51	8.1166	775,502	-17,016
GRENVILLE GOLD CORPORATION	Common Shares	De Melt, Len	4	28/02/2007	10	0.68	1,691,000	10,000
GRENVILLE GOLD CORPORATION	Common Shares	De Melt, Len	4	28/02/2007	10	0.68	1,701,000	10,000
GRENVILLE GOLD CORPORATION	Common Shares	Gill, Amrit Paul Singh	4	27/02/2007	10	0.69	813,500	9,500
GRENVILLE GOLD CORPORATION	Common Shares	Gill, Amrit Paul Singh	4	28/02/2007	10	0.69	814,000	500

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GRENVILLE GOLD CORPORATION	Common Shares	Gill, Amrit Paul Singh	4	28/02/2007	10	0.7	819,000	5,000
GRENVILLE GOLD CORPORATION	Common Shares	Gill, Amrit Paul Singh	4	28/02/2007	10	0.7	823,500	4,500
GRENVILLE GOLD CORPORATION	Common Shares	Gill, Amrit Paul Singh	4	28/02/2007	10	0.7	824,000	500
GRENVILLE GOLD CORPORATION	Common Shares	Grenville Gold	4	16/02/2007	00			
GRENVILLE GOLD CORPORATION	Common Shares	Grenville Gold	4	16/02/2007	10	0.64	8,000	8,000
GRENVILLE GOLD CORPORATION	Common Shares	Grenville Gold	4	17/02/2007	10	0.65	10,000	2,000
GRENVILLE GOLD CORPORATION	Options 2003 Stock Option Plan	MacDonald, John Mark	4	04/07/2006	00		250,000	
Groupe Bikini Village inc. (formerly Groupe Les Ailes de la Mode Inc.)	Options	Létourneau, Chantal	5	24/10/2004	99		2,904	-8,696
Groupe Bikini Village inc. (formerly Groupe Les Ailes de la Mode Inc.)	Options	Létourneau, Chantal	5	03/02/2007	52		251,252	-1,652
Groupe Bikini Village inc. (formerly Groupe Les Ailes de la Mode Inc.)	Options	Simard, Yves	5	05/07/2006	00			
Groupe Bikini Village inc. (formerly Groupe Les Ailes de la Mode Inc.)	Options	Simard, Yves	5	22/02/2007	50		1,000,000	1,000,000
Growthgen Equity II Inc.	Common Shares	Leon, Craig	4, 5	06/12/2006	00			
Growthgen Equity II Inc.	Common Shares	Leon, Craig	4, 5	06/12/2006	11	0.15	500,001	500,001
Growthgen Equity II Inc.	Common Shares	Pathak, Sumesh Paul	4	06/12/2006	00			
Growthgen Equity II Inc.	Common Shares	Pathak, Sumesh Paul	4	06/12/2006	11	0.15	83,333	83,333
Growthgen Equity II Inc.	Common Shares	Pundit, Manoj	4	06/12/2006	00			
Growthgen Equity II Inc.	Common Shares	Pundit, Manoj	4	06/12/2006	11	0.15	83,333	83,333
Guardian Capital Group Limited	Non-Voting Shares Class A	Christensen, Carl Verner	5	07/11/2002	00			
Guardian Capital Group Limited	Non-Voting Shares Class A	Christensen, Carl Verner	5	02/03/2007	51	2.708	54,000	54,000
Guardian Capital Group Limited	Options	Christensen, Carl Verner	5	02/03/2007	51		0	-54,000
Guardian Capital Group Limited	Non-Voting Shares Class A	Guardian Capital Group Limited	1	27/02/2007	38		0	-50,000
Guyana Goldfields Inc.	Common Shares	Cudney, Robert Douglas	4	26/02/2007	10	11.4	1,490,316	-2,500
Harris Steel Group Inc.	Common Shares	Harris, John David	6, 5	02/03/2007	22	46.25	0	-292,560
Heroux-Devtek Inc.	Common Shares	BOURSIER, Jean-François	5	27/02/2007	10	7.75	12,300	300
Heroux-Devtek Inc.	Common Shares	BOURSIER, Jean-François	5	27/02/2007	10	7.85	12,800	500
Heroux-Devtek Inc.	Common Shares	BOURSIER, Jean-François	5	27/02/2007	10	7.9	13,000	200
Heroux-Devtek Inc.	Common Shares	BOURSIER, Jean-François	5	27/02/2007	10	7.95	14,000	1,000
Heroux-Devtek Inc.	Common Shares	BOURSIER, Jean-François	5	27/02/2007	10	7.95	14,500	500
Hi Ho Silver Resources Inc.	Common Shares	Fisher, Fred	3, 4, 5	27/02/2007	11	0.1	10,578,800	-250,000
Hi Ho Silver Resources Inc.	Common Shares	Fisher, Fred	3, 4, 5	27/02/2007	10	0.89	10,573,800	-5,000
Hi Ho Silver Resources Inc.	Common Shares	Fisher, Fred	3, 4, 5	28/02/2007	10	1.28	10,563,800	-10,000
Hi Ho Silver Resources Inc.	Common Shares	Murdoch, Thomas	4, 5	21/02/2007	10	1.35	377,500	-10,000
High River Gold Mines Ltd.	Common Shares	Balabanov, Alexandre Vladimirovich	4	22/02/2007	51	1.65	359,785	150,000
High River Gold Mines Ltd.	Common Shares	Balabanov, Alexandre Vladimirovich	4	22/02/2007	10	2.3	250,685	-109,100
High River Gold Mines Ltd.	Options Employee/director	Balabanov, Alexandre Vladimirovich	4	22/02/2007	51	1.65	650,000	-150,000
HLT Energies 2006 inc.	Common Shares	Dumont, Pierre	4, 5	20/02/2007	10	0.1685	104,750	-14,000
HLT Energies 2006 inc.	Common Shares	Dumont, Pierre	4, 5	20/02/2007	10	0.2009	93,750	-11,000
HLT Energies 2006 inc.	Common Shares	Dumont, Pierre	4, 5	21/02/2007	10	0.165	68,750	-25,000
HLT Energies 2006 inc.	Common Shares	van Doorn, Andrew	3, 5	20/02/2007	10	0.2		24,000
HLT Energies 2006 inc.	Common Shares	van Doorn, Andrew	3, 5	20/02/2007	10	0.2	5,149,328	-24,000
HLT Energies 2006 inc.	Common Shares	van Doorn, Andrew	3, 5	20/02/2007	10	0.2	5,144,328	-5,000
HLT Energies 2006 inc.	Common Shares	van Doorn, Andrew	3, 5	26/02/2007	10	0.2	5,099,328	-45,000

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Home Capital Group Inc.	Common Shares	Kyprianou, Nicolaos K.	5	23/02/2007	30	35.95	40,966	48
Home Capital Group Inc.	Options	Kyprianou, Nicolaos K.	5	14/02/2007	50	34.51	150,000	50,000
Home Capital Group Inc.	Common Shares	Mosko, Brian Robert	5	23/02/2007	30	35.95	12,948	44
Home Capital Group Inc.	Options	Mosko, Brian Robert	5	14/02/2007	50	34.51	90,000	50,000
Home Capital Group Inc.	Common Shares	Soloway, Gerald M.	4, 5	23/02/2007	30	35.95	779,436	60
Home Capital Group Inc.	Options	Soloway, Gerald M.	4, 5	14/02/2007	50	34.51	550,000	100,000
Home Capital Group Inc.	Common Shares	Sutherland, Cathy A.	5	22/02/2007	51	6.76	54,084	20,000
Home Capital Group Inc.	Common Shares	Sutherland, Cathy A.	5	23/02/2007	30	35.95	54,112	28
Home Capital Group Inc.	Common Shares	Sutherland, Cathy A.	5	01/03/2007	10	35.81	50,112	-4,000
Home Capital Group Inc.	Common Shares	Sutherland, Cathy A.	5	01/03/2007	10	35.95	49,112	-1,000
Home Capital Group Inc.	Options	Sutherland, Cathy A.	5	22/02/2007	51	6.76	25,000	-20,000
HSE Integrated Ltd.	Common Shares	Yager, David Lenard	5	27/02/2007	10	2.1	738,800	7,100
HSE Integrated Ltd.	Common Shares	Yager, David Lenard	5	27/10/2003	00			
HSE Integrated Ltd.	Common Shares	Yager, David Lenard	5	27/02/2007	10	2.1	5,100	5,100
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	20/02/2007	38	9.23	202,100	1,200
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	21/02/2007	38	9.25	202,600	500
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	21/02/2007	38	9.23	205,300	2,700
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	22/02/2007	38	9.2		2,000
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	22/02/2007	38	9.08	207,300	2,000
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	22/02/2007	38	9.18	210,500	3,200
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	23/02/2007	38	9.12	212,900	2,400
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	23/02/2007	38	9.05	218,200	5,300
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	26/02/2007	38	9	218,800	600
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	26/02/2007	38	8.98	223,800	5,000
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	27/02/2007	38	8.95	224,300	500
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	27/02/2007	38	8.88	227,400	3,100
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	28/02/2007	38	9	228,300	900
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	28/02/2007	38	8.93	229,500	1,200
HTR Total Return Fund (formerly HORIZON Total Return Fund)	Trust Units	HTR Total Return Fund	1	01/03/2007	38	8.95	230,300	800
Hub International Limited	Common Shares	Sabanos, Michael P.	7	31/12/2006	30	27.85	630	82
Hub International Limited	Common Shares	Salley, Trace	7	31/12/2006	30	27.85	73	38
Hub International Limited	Common Shares	Sanford, Rebecca	5	31/12/2006	30	27.85	92	3
Hub International Limited	Common Shares	Savage, Robert	5	31/12/2006	30	27.85	453	66
Hub International Limited	Common Shares	Scavetta, Peter L.	7	31/12/2006	30	27.85	557	82
Hub International Limited	Common Shares	Schack, John M.	7	31/12/2006	30	27.85	217	66
Hub International Limited	Common Shares	Schenendorf, Douglas	7	31/12/2006	30	27.85	616	82
Hub International Limited	Common Shares	Schreiber, Kenneth R.	7	31/12/2006	30	27.85	184	80
Hub International Limited	Common Shares	Shapiro, Gary Scott	7	31/12/2006	30	27.85	570	81
Hub International Limited	Common Shares	Smith, Tamra	7	31/12/2006	30	27.85	94	34
Hub International Limited	Common Shares	Stys, Christopher Alan	7	31/12/2006	30	27.85	814	25
Hub International Limited	Common Shares	Taylor, Roy Hugh	7	31/12/2006	30	27.85	186	79
Hub International Limited	Common Shares	Testa, Damian	7	31/12/2006	30	27.85	626	83
Hub International Limited	Common Shares	Toral, A. Marcus	7	31/12/2006	30	27.85	188	32

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Hub International Limited	Common Shares	Treglia, Maria	7	31/12/2006	30	27.85	260	72
Hub International Limited	Common Shares	Villafranca, Nadine Andree	7	31/12/2006	30	27.85	126	47
Hub International Limited	Common Shares	Vogdes IV, James McAllister	7	08/06/2004	00			
Hub International Limited	Common Shares	Vogdes IV, James McAllister	7	31/12/2006	30	27.85	10	10
Hub International Limited	Common Shares	Warner, Guy	7	31/12/2006	30	27.85	559	72
Hub International Limited	Common Shares	Weisbuger, Michael	7	31/12/2006	30	27.85	180	81
Hub International Limited	Common Shares	Wise, Robert	7	15/03/2006	00			
Hub International Limited	Common Shares	Wise, Robert	7	31/12/2006	30	27.85	20	20
Hub International Limited	Common Shares	Yazvac, Angela M.	5	31/12/2006	30	27.85	344	9
Hub International Limited	Common Shares	Zanoni, Thomas	7	31/12/2006	30	27.85	140	51
Hub International Limited	Common Shares	Zanoni, William T.	7	31/12/2006	30	27.85	241	80
Hub International Limited	Common Shares	Zeldes, Michael	7	31/12/2006	30	27.85	592	82
Hub International Limited	Common Shares	Zimmer, Julie	7	31/12/2006	30	27.85	512	81
HUSKY ENERGY INC.	Deferred Share Unit	Fullerton, Robert Donald	4	26/02/2007	99		665	-4
HUSKY ENERGY INC.	Deferred Share Unit	Glynn, Martin John Gardner	4	26/02/2007	99		665	-4
HUSKY ENERGY INC.	Deferred Share Unit	Kluge, Holger	4	26/02/2007	99		1,445	-7
HUSKY ENERGY INC.	Deferred Share Unit	KWOK, EVA LEE	4	26/02/2007	99		1,168	-5
HUSKY ENERGY INC.	Options	Lau, John Chin Sung	4, 5	28/02/2007	59	23.48	320,000	-100,000
HUSKY ENERGY INC.	Deferred Share Unit	Shaw, Wayne Edward	4	26/02/2007	99		764	-4
HUSKY ENERGY INC.	Options	Taylor, David Robert	2	28/02/2007	59	23.48	25,000	-25,000
HydraLogic Systems Inc.	Common Shares	Beckley, Michael	4, 5	23/02/2007	90	0.45	2,534,945	-35,555
HydraLogic Systems Inc.	Common Shares	Beckley, Michael	4, 5	23/02/2007	90	0.45	40,555	35,555
Hydrogenics Corporation	Common Shares	Alexander, Douglas Stewart	4	24/05/2006	00		21,100	
Iberian Minerals Corp.	Common Shares	Brewster, Norman	4, 5	22/02/2007	10	1.48	701,559	2,300
Iberian Minerals Corp.	Common Shares	Brewster, Norman	4, 5	21/02/2007	10	1.46	310,897	-10,000
Icron Technologies Corporation	Common Shares	Hamel, Todd	5	02/03/2007	51	0.26	367,500	40,000
Icron Technologies Corporation	Options Employee Stock Options	Hamel, Todd	5	19/02/2007	51	0.26		40,000
Icron Technologies Corporation	Options Employee Stock Options	Hamel, Todd	5	19/02/2007	51	0.26	293,500	-40,000
iGaming Corporation	Options	Krakower, Sheldon	4	26/02/2007	11	0.25	200,000	-50,000
IGM Financial Inc.	Common Shares	Dalglish, Andrew	7	28/08/2006	10	48.5	25,799	-25,000
IGM Financial Inc.	Common Shares	Dalglish, Andrew	7	21/02/2007	10	50.753	697	-25,102
IGM Financial Inc.	Common Shares	Janovcik, Donna	5	22/02/2007	51	19.834	4,050	4,050
IGM Financial Inc.	Common Shares	Janovcik, Donna	5	22/02/2007	51	50.757	0	-4,050
IGM Financial Inc.	Options	Janovcik, Donna	5	22/02/2007	51	19.834	17,200	-4,050
IGM Financial Inc.	Common Shares	Orr, Robert Jeffrey	4, 6	23/02/2007	51	20.468	200,100	80,000
IGM Financial Inc.	Common Shares	Orr, Robert Jeffrey	4, 6	23/02/2007	10	51.106	120,100	-80,000
IGM Financial Inc.	Options	Orr, Robert Jeffrey	4, 6	23/02/2007	51		700,000	-80,000
IGM Financial Inc.	Common Shares	Sims, Charles	7	01/03/2005	00			
IGM Financial Inc.	Common Shares	Sims, Charles	7	23/02/2007	10	51.3	600	600
IGM Financial Inc.	Common Shares	Sims, Charles	7	23/02/2007	10	51.32	650	50
IGM Financial Inc.	Common Shares	Sims, Charles	7	23/02/2007	10	51.34	2,450	1,800
IGM Financial Inc.	Common Shares	Sims, Charles	7	23/02/2007	10	51.39	3,550	1,100
IGM Financial Inc.	Common Shares	Sims, Charles	7	23/02/2007	10	44.38	5,050	1,500
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	19/02/2007	22	42.27	660,708,276	-233,526
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	20/02/2007	22	42.51	660,474,750	-233,526
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	21/02/2007	22	42.5	660,241,224	-233,526
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	22/02/2007	22	42.54	660,007,698	-233,526
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	19/02/2007	38	42.803	102,000	102,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	19/02/2007	38	42.803	0	-102,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	20/02/2007	38	42.229	102,000	102,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	20/02/2007	38	42.229	0	-102,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	21/02/2007	38	42.38	102,000	102,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	21/02/2007	38	42.38	0	-102,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	22/02/2007	38	42.309	102,000	102,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	22/02/2007	38	42.309	0	-102,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	23/02/2007	38	42.258	115,335	115,335
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	23/02/2007	38	42.258	0	-115,335
In-Touch Survey Systems Ltd.	Options	Gaffney, Michael John	5	26/02/2007	50	0.09	797,000	200,000
In-Touch Survey Systems Ltd.	Options	Milton, Neil William Douglas	4	16/08/2004	00			
In-Touch Survey Systems Ltd.	Options	Milton, Neil William Douglas	4	26/02/2007	50	0.09	60,000	60,000

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In-Touch Survey Systems Ltd.	Options	Paduch, Rainer Norman	4	26/02/2007	50	0.09	120,000	40,000
In-Touch Survey Systems Ltd.	Options	Pretli, George	5	26/02/2007	50	0.09	148,900	15,000
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	16/02/2007	38	12.73	17,233,452	1,400
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	16/02/2007	38	12.79	17,238,452	5,000
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	19/02/2007	38	12.69	17,243,352	4,900
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	19/02/2007	38	12.76	17,250,152	6,800
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	20/02/2007	38	12.61	17,257,352	7,200
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	20/02/2007	38	12.68	17,261,552	4,200
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	21/02/2007	38	12.73	17,265,052	3,500
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	22/02/2007	38	12.65	17,268,752	3,700
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	22/02/2007	38	12.68	17,272,952	4,200
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	23/02/2007	38	12.65	17,274,452	1,500
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	23/02/2007	38	12.79	17,276,452	2,000
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	26/02/2007	38	12.64	17,281,952	5,500
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	26/02/2007	38	12.69	17,289,052	7,100
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	27/02/2007	38	12.54	17,292,952	3,900
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	28/02/2007	38	12.58	17,296,252	3,300
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	28/02/2007	38	12.6	17,297,652	1,400
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	19/02/2007	51	4.55	2,200	2,200
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	19/02/2007	51	4.55		600
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	19/02/2007	10	15	0	-2,200
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	20/02/2007	51	4.55	600	600
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	20/02/2007	10	15.053	0	-600
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	21/02/2007	51	4.55	1,200	1,200
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	21/02/2007	10	15	0	-1,200
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	23/02/2007	51	4.55	2,700	2,700
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	23/02/2007	10	15	0	-2,700
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	26/02/2007	51	4.55	800	800
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	26/02/2007	10	15	0	-800
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	27/02/2007	51	4.55	1,500	1,500
Indigo Books & Music Inc.	Common Shares	DiRisio, Victor	5	27/02/2007	10	15	0	-1,500
Indigo Books & Music Inc.	Options	DiRisio, Victor	5	19/02/2007	51	4.55	64,800	-2,200
Indigo Books & Music Inc.	Options	DiRisio, Victor	5	20/02/2007	51	4.55	64,200	-600
Indigo Books & Music Inc.	Options	DiRisio, Victor	5	21/02/2007	51	4.55	63,000	-1,200
Indigo Books & Music Inc.	Options	DiRisio, Victor	5	23/02/2007	51	4.55	60,300	-2,700
Indigo Books & Music Inc.	Options	DiRisio, Victor	5	26/02/2007	51	4.55	59,500	-800
Indigo Books & Music Inc.	Options	DiRisio, Victor	5	27/02/2007	51	4.55	58,000	-1,500
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Coles, Gary John	5	21/02/2007	10	23.44	4,000	4,000
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Coles, Gary John	5	21/02/2007	10	18.625	10,000	6,000
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Coles, Gary John	5	21/02/2007	10	22.81	22,000	12,000
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Coles, Gary John	5	21/02/2007	10	37	0	-22,000
Industrial Alliance Insurance and Financial Services Inc.	Options	Coles, Gary John	5	21/02/2007	51	23.44	62,000	-4,000
Industrial Alliance Insurance and Financial Services Inc.	Options	Coles, Gary John	5	21/02/2007	51	18.625	56,000	-6,000

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Industrial Alliance Insurance and Financial Services Inc.	Options	Coles, Gary John	5	21/02/2007	51	22.81	44,000	-12,000
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	McGavin, Gerald Allan Bell	4	31/12/2005	30	28.5	1,620	1,031
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	McGavin, Gerald Allan Bell	4	31/12/2006	30	35.48		399
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	McGavin, Gerald Allan Bell	4	31/12/2006	30	35.48		1,430
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	McGavin, Gerald Allan Bell	4	31/12/2006	30	35.48	2,019	399
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Roy, Henri	7	04/03/1996	00			
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Roy, Henri	7	14/02/2000	00			
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Roy, Henri	7	14/02/2000	00		2,000	
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Roy, Henri	7	18/05/2005	37		4,000	2,000
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Roy, Henri	7	04/03/1996	00			
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Roy, Henri	7	14/02/2000	00			
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Roy, Henri	7	31/12/2005	30	28.5	3,334	3,334
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Roy, Henri	7	31/12/2006	30	35.48	4,229	895
Industrial Alliance Insurance and Financial Services Inc.	Options	Wrixon, Brian Eugene	5	16/02/2007	10	28.72		-1,000
Industrial Alliance Insurance and Financial Services Inc.	Options	Wrixon, Brian Eugene	5	16/02/2007	51	28.72	3,500	-1,000
Infinity Alliance Ventures Inc.	Common Shares	Bal, Jagdip	6	23/02/2007	00		1,000,000	
Infinity Alliance Ventures Inc.	Common Shares	Bal, Jagdip	6	23/02/2007	50	0.15	1,530,000	530,000
Infolink Technologies Ltd.	Common Shares	Heppner, Martin Donald	4	28/02/2007	00			
Infolink Technologies Ltd.	Common Shares	Knowles, Henry Joseph	4	25/01/2007	00			
Infolink Technologies Ltd.	Common Shares	Knowles, Henry Joseph	4	28/02/2007	00			
Inspiration Mining Corporation	Common Shares	Newman, G. Michael	4	16/02/2007	10	2.17	60,000	-20,000
Inter Pipeline Fund	Deferred Unit Right	Brown, Lorne Easton	4	22/02/2007	00			
Inter Pipeline Fund	Deferred Unit Right	Brown, Lorne Easton	4	22/02/2007	56		5,063	5,063
International Forest Products Limited	Subordinate Voting Shares Class A	CCM Master Qualified Fund, LTD	3	27/02/2007	10	8.1	5,860,100	-184,930
International Kirkland Minerals Inc.	Common Shares	Antoniazzi, Paul Francis	3, 4	22/02/2007	10	0.195	1,715,500	12,000
International Nickel Ventures Corporation	Common Shares	Horst, Roland	4	09/02/2007	51	0.5		100,000
International Nickel Ventures Corporation	Common Shares	Horst, Roland	4	17/02/2007	51	0.5	205,000	100,000
International Nickel Ventures Corporation	Options	Horst, Roland	4	05/02/2007	52		175,000	-75,000
International Nickel Ventures Corporation	Options	Horst, Roland	4	09/02/2007	51			-100,000
International Nickel Ventures Corporation	Options	Horst, Roland	4	17/02/2007	51		75,000	-100,000
International Road Dynamics Inc.	Common Shares	BERGAN, A.T.	3, 4, 5	20/02/2007	10	1.51	6,423	-6,300

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International Sovereign Energy Corp.	Common Shares	Khan, Lutfur Rahman	3	20/02/2007	10	2	56,200	1,000
International Sovereign Energy Corp.	Common Shares	Khan, Lutfur Rahman	3	21/02/2007	10	1.98	57,200	1,000
International Sovereign Energy Corp.	Common Shares	Khan, Lutfur Rahman	3	21/02/2007	10	1.92	58,200	1,000
International Sovereign Energy Corp.	Common Shares	Khan, Lutfur Rahman	3	26/02/2007	10	1.91	60,700	2,500
InterRent Real Estate Investment Trust	Trust Units	Newman, G. Michael	3, 4, 5	01/11/2003	00			
InterRent Real Estate Investment Trust	Trust Units	Newman, G. Michael	3, 4, 5	07/02/2007	00			
InterRent Real Estate Investment Trust	Trust Units	Newman, G. Michael	3, 4, 5	07/02/2007	00		17,950	
InterRent Real Estate Investment Trust	Trust Units	Newman, G. Michael	3, 4, 5	16/02/2007	10	5.41	22,950	5,000
InterRent Real Estate Investment Trust	Trust Units	Newman, G. Michael	3, 4, 5	27/02/2007	10	5.35	25,450	2,500
InterRent Real Estate Investment Trust	Trust Units	Newman, G. Michael	3, 4, 5	07/02/2007	00		700,399	
Iseemedia Inc.	Common Shares	Berger, Marc Aron	4	15/03/2002	00		25,000	
Iseemedia Inc.	Common Shares	Berger, Marc Aron	4	16/11/2006	10	0.3	19,000	-6,000
Iseemedia Inc.	Common Shares	Berger, Marc Aron	4	16/11/2006	10	0.305	12,500	-6,500
Iseemedia Inc.	Options	Berger, Marc Aron	4	15/03/2002	00			
Iseemedia Inc.	Options	Berger, Marc Aron	4	10/10/2002	50	1	25,000	25,000
Iseemedia Inc.	Options	Berger, Marc Aron	4	30/06/2004	50	0.85	50,000	25,000
Iseemedia Inc.	Options	Berger, Marc Aron	4	08/06/2005	50	0.47	75,000	25,000
Iseemedia Inc.	Options	Berger, Marc Aron	4	27/02/2006	50	0.3	115,000	40,000
Iseemedia Inc.	Options	Berger, Marc Aron	4	04/01/2007	50	0.35	165,000	50,000
Iseemedia Inc.	Common Shares	pasieka, david james	4	22/02/2007	00		224,000	
Iseemedia Inc.	Options	pasieka, david james	4	22/02/2007	00		40,000	
Ivanhoe Mines Ltd.	Common Shares	Kirwin, Douglas	5	26/02/2007	51	7.69	58,979	10,000
Ivanhoe Mines Ltd.	Common Shares	Kirwin, Douglas	5	26/02/2007	10	12.05	48,979	-10,000
Ivanhoe Mines Ltd.	Options	Kirwin, Douglas	5	26/02/2007	51	7.69	90,000	-10,000
Jaguar Nickel Inc.	Common Shares	Esbin, Sheldon	4	22/02/2007	97		0	-1,400,903
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2006	10	0.245		18,000
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.24	20,397,800	24,000
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.245	20,415,800	18,000
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.25	20,477,300	61,500
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.26	20,527,300	50,000
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.265	20,667,300	140,000
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.28	20,695,800	28,500
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.285	20,930,300	234,500
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.29	21,033,300	103,000
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.295	21,165,300	132,000
Jaguar Nickel Inc.	Common Shares	Northern Financial Corporation	3	26/02/2007	10	0.3	21,376,800	211,500
Jaguar Nickel Inc.	Common Shares	Roitman, Wesley Noah	6	22/02/2007	97		0	-1,459,274
Jetcom Inc.	Common Shares	Sehn, Lawrence	7	01/07/2001	00		831,250	
Jetcom Inc.	Common Shares	Sehn, Lawrence	7	07/02/2007	10	0.2	781,250	-50,000
Jetcom Inc.	Common Shares	Sehn, Lawrence	7	12/02/2007	10	0.16	831,250	50,000
Jetcom Inc.	Common Shares	Sehn, Lawrence	7	22/02/2007	10	0.2	806,250	-25,000
Jetcom Inc.	Common Shares	Sehn, Lawrence	7	26/02/2007	10	0.25	781,250	-25,000
Jetcom Inc.	Common Shares	Sehn, Lawrence	7	28/02/2007	10	0.195	806,250	25,000
Jovian Capital Corporation	Common Shares	Baldwin, Warren Jesse	7	13/02/2007	11	0.8865	34,120	5,059
Jovian Capital Corporation	Common Shares	DEBOER, GERRY	7	15/02/2007	30	0.8865	14,120	5,059
Jovian Capital Corporation	Common Shares	Griffiths, Bradley	4, 7	22/02/2007	10	0.9	4,026,641	-25,000
Jovian Capital Corporation	Common Shares	Griffiths, Bradley	4, 7	23/02/2007	10	0.9	3,304,141	-722,500

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Jovian Capital Corporation	Common Shares	Griffiths, Bradley	4, 7	23/02/2007	10	0.93	3,301,641	-2,500
Jovian Capital Corporation	Common Shares	Hannah, Robert	7	26/02/2007	11	0.91	19,411	19,411
Jovian Capital Corporation	Common Shares	Hannah, Robert	7	26/02/2007	10	0.91	0	-19,411
Jovian Capital Corporation	Common Shares	Hannah, Robert	7	22/02/2007	11	0.9	1,445,979	-101,411
Jovian Capital Corporation	Common Shares	Hannah, Robert	7	26/02/2007	10	0.9	1,366,479	-79,500
Jovian Capital Corporation	Common Shares	Hannah, Robert	7	26/02/2007	10	0.87	1,365,999	-480
Jovian Capital Corporation	Common Shares	Hannah, Robert	7	26/02/2007	10	0.91	1,364,910	-1,089
Jovian Capital Corporation	Common Shares	Hannah, Robert	7	26/02/2007	11	0.91	1,345,499	-19,411
Jovian Capital Corporation	Common Shares	Hannah, Robert	7	23/02/2007	11	0.9	139,375	101,411
Jovian Capital Corporation	Common Shares	Lindsay, John Russell	7, 5	15/02/2007	30	0.89	14,316	8,442
Jovian Capital Corporation	Common Shares	Mackey, Jason	8, 7	15/02/2007	30	0.89	471,923	8,448
Jovian Capital Corporation	Common Shares	Mackey, Jason	8, 7	21/02/2007	11	0.86	448,923	-23,000
Jovian Capital Corporation	Common Shares	Mackey, Jason	8, 7	22/02/2007	11	0.9	434,923	-14,000
Jovian Capital Corporation	Common Shares	Mackey, Jason	8, 7	21/02/2007	11	0.86	39,256	23,000
Jovian Capital Corporation	Common Shares	McFarlane, Donald	8, 4, 7	15/02/2007	30	0.89	2,106,918	8,449
Jovian Capital Corporation	Common Shares	McKenzie, Scott John	7	28/02/2007	10	0.93	191	-5,500
Jovian Capital Corporation	Common Shares	McKenzie, Scott John	7	28/02/2007	10	0.9	0	-191
Jovian Capital Corporation	Common Shares	Norris, Scott Alexander	7	15/02/2007	30	0.89	20,821	8,448
Jovian Capital Corporation	Common Shares	Reford, Lewis	7	15/02/2007	30	0.89	485,617	4,117
Junex Inc.	Options	Lévesque, François	5	28/02/2007	00		15,000	
Jura Energy Corporation	Options	Yee, Edward	8	05/02/2007	50	1	35,000	10,000
Kaboose Inc.	Common Shares	Graff, Glenn	7	28/02/2007	00		20,000	
Kaboose Inc.	Common Shares	Graff, Glenn	7	28/02/2007	00		730,000	
Kaboose Inc.	Options	Graff, Glenn	7	28/02/2007	00		546,000	
Katanga Mining Limited	Common Shares	PLADSEN, THOMAS JOHN	4, 5	02/03/2007	10	9.5	0	-5,000
Kent Exploration Inc.	Common Shares	Fagan, Brian	4	21/02/2007	10	0.15	30,000	10,000
Kent Exploration Inc.	Common Shares	SIMON, Donald Antony	4	20/02/2007	10	0.165	123,600	2,000
Kent Exploration Inc.	Common Shares	SIMON, Donald Antony	4	22/02/2007	10	0.16	124,600	1,000
Kereco Energy Ltd.	Common Shares	Charron, John Paul	4	14/02/2007	10	8	193,196	11,100
Kereco Energy Ltd.	Common Shares	MACBEY, Nathan	5	15/02/2007	00		87,931	
Kereco Energy Ltd.	Warrants	MACBEY, Nathan	5	15/02/2007	00		23,999	
Kettle River Resources Ltd.	Common Shares	Clements, Ellen	6	02/03/2007	11	0.15	1,346,804	23,334
Kettle River Resources Ltd.	Warrants	Clements, Ellen	6	02/03/2007	53	0.25	23,334	23,334
KidsFutures Inc.	Common Shares	Berger, Michael Matthew	5	16/02/2007	11	0.12	125,000	75,000
KidsFutures Inc.	Warrants	Berger, Michael Matthew	5	01/04/2004	00			
KidsFutures Inc.	Warrants	Berger, Michael Matthew	5	16/02/2007	11	0.2	37,500	37,500
KidsFutures Inc.	Common Shares	Beutel, David Michael	4	16/02/2007	11	0.12	15,055,670	750,000
KidsFutures Inc.	Common Shares	Farrell, Graham Dennis	5	01/03/2004	00			
KidsFutures Inc.	Common Shares	Farrell, Graham Dennis	5	01/03/2004	00		216,178	
KidsFutures Inc.	Common Shares	Farrell, Graham Dennis	5	16/02/2007	11	0.12	397,844	166,666
KidsFutures Inc.	Warrants	Farrell, Graham Dennis	5	01/03/2004	00		45,000	
KidsFutures Inc.	Warrants	Farrell, Graham Dennis	5	16/02/2007	11	0.2	128,333	83,333
KidsFutures Inc.	Common Shares	Farrell, Mark	4, 5	26/06/2000	00			
KidsFutures Inc.	Common Shares	Farrell, Mark	4, 5	26/06/2000	00		2,226,400	
KidsFutures Inc.	Common Shares	Farrell, Mark	4, 5	16/02/2007	11	0.12	2,509,734	283,334
KidsFutures Inc.	Warrants	Farrell, Mark	4, 5	26/06/2000	00		40,400	
KidsFutures Inc.	Warrants	Farrell, Mark	4, 5	16/02/2007	11	0.2	182,067	141,667
KidsFutures Inc.	Common Shares	Gill, Jon David	4	01/04/2005	00			
KidsFutures Inc.	Common Shares	Gill, Jon David	4	01/04/2005	00			
KidsFutures Inc.	Common Shares	Gill, Jon David	4	16/02/2007	11	0.12		200,000
KidsFutures Inc.	Common Shares	Gill, Jon David	4	01/04/2005	00		60,000	
KidsFutures Inc.	Common Shares	Gill, Jon David	4	16/02/2007	11	0.12	260,000	200,000

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KidsFutures Inc.	Warrants	Gill, Jon David	4	01/04/2005	00			
KidsFutures Inc.	Warrants	Gill, Jon David	4	01/04/2005	00			
KidsFutures Inc.	Warrants	Gill, Jon David	4	16/02/2007	11		100,000	100,000
KidsFutures Inc.	Common Shares	Holland, Byron Galbraith	4, 5	26/06/2000	00			
KidsFutures Inc.	Common Shares	Holland, Byron Galbraith	4, 5	26/06/2000	00			
KidsFutures Inc.	Common Shares	Holland, Byron Galbraith	4, 5	26/06/2000	00		1,144,091	
KidsFutures Inc.	Common Shares	Holland, Byron Galbraith	4, 5	16/02/2007	11	0.12	1,294,091	150,000
KidsFutures Inc.	Warrants	Holland, Byron Galbraith	4, 5	26/06/2000	00		9,091	
KidsFutures Inc.	Warrants	Holland, Byron Galbraith	4, 5	16/02/2007	11	0.2	84,091	75,000
KidsFutures Inc.	Common Shares	Lacey, David	4, 5	16/02/2007	11	0.12	758,333	83,333
KidsFutures Inc.	Warrants	Lacey, David	4, 5	01/04/2002	00			
KidsFutures Inc.	Warrants	Lacey, David	4, 5	16/02/2007	11	0.2	41,666	41,666
Killam Properties Inc.	Common Shares	Fraser, Philip	4, 5	20/02/2007	90	2.45	652,466	-7,400
Killam Properties Inc.	Common Shares	Fraser, Philip	4, 5	03/07/2003	00			
Killam Properties Inc.	Common Shares	Fraser, Philip	4, 5	20/02/2007	90	2.45	7,400	7,400
Kingsway Financial Services Inc.	Common Shares	Germain, Brian Wiltshire	7	31/12/2006	30		1,645	495
Kinross Gold Corporation	Common Shares	Baker, Rick Allen	5	22/02/2007	57	15.93	6,967	1,000
Kinross Gold Corporation	Common Shares	Baker, Rick Allen	5	22/02/2007	10	15.93	6,629	-338
Kinross Gold Corporation	Restricted Shares	Baker, Rick Allen	5	22/02/2007	57	15.93	29,521	-1,000
Kinross Gold Corporation	Common Shares	Burt, Tye Winston	4, 5	02/01/2007	57	14.011	188,586	157,500
Kinross Gold Corporation	Common Shares	Burt, Tye Winston	4, 5	02/01/2007	30	14.01	110,937	-77,649
Kinross Gold Corporation	Restricted Shares	Burt, Tye Winston	4, 5	02/01/2007	57	14.01	360,609	-157,500
La Quinta Resources Corporation	stock options	Henderson, Dustin Christopher	3, 4, 5	21/02/2007	50	0.5	150,000	50,000
LAB International Inc.	Options	Bossart, Josef	5	17/02/2007	50		75,000	75,000
LAB International Inc.	Options	Bossart, Josef	5	17/02/2007	50		375,000	300,000
LAB International Inc.	Options	Bossart, Josef	5	22/02/2007	00			
LAB International Inc.	Options	DeLeeuw, Bastiaan	5	17/02/2007	50		135,000	50,000
LAB International Inc.	Options	DeLeeuw, Bastiaan	5	17/02/2007	97		111,655	-23,345
LAB International Inc.	Options	Denk, Roman	5	17/02/2007	50		75,000	75,000
LAB International Inc.	Options	Denk, Roman	5	17/02/2007	50		375,000	300,000
LAB International Inc.	Options	Denk, Roman	5	22/02/2007	00			
LAB International Inc.	Options	Dumais, Frédéric	5	17/02/2007	50		264,000	50,000
LAB International Inc.	Options	Dumais, Frédéric	5	17/02/2007	97		260,500	-3,500
LAB International Inc.	Options	Jaeger, Halvor	5	17/02/2007	50		390,000	140,000
LAB International Inc.	Options	Jaeger, Halvor	5	17/02/2007	97		365,000	-25,000
LAB International Inc.	Options	Jekunen, Antti	5	17/02/2007	50		235,000	50,000
LAB International Inc.	Options	Jekunen, Antti	5	17/02/2007	97		228,000	-7,000
LAB International Inc.	Options	Jouhikainen, Taneli	5	17/02/2007	50		565,500	75,000
LAB International Inc.	Options	Jouhikainen, Taneli	5	17/02/2007	97		555,500	-10,000
LAB International Inc.	Options	Lead, Barbara Ann	5	17/02/2007	50		50,000	50,000
LAB International Inc.	Options	Lead, Barbara Ann	5	17/02/2007	50		150,000	100,000
LAB International Inc.	Options	Lead, Barbara Ann	5	23/02/2007	00			
LAB International Inc.	Common Shares	Lermer, Stephen Carl	5	01/05/2006	00			
LAB International Inc.	Common Shares	Lermer, Stephen Carl	5	26/02/2007	10	0.94	37,500	37,500
LAB International Inc.	Options	Lermer, Stephen Carl	5	17/02/2007	50		525,000	75,000
LAB International Inc.	Options	Reiter, Andrew	5	17/02/2007	50		417,500	75,000
Labopharm Inc.	Options	Bouchard, Sylvie	5	20/02/2007	52		300,000	-75,000
Lake Shore Gold Corp.	Common Shares	Athwal, Parkash Kaur	5	21/02/2007	10	2.3445	12,000	-88,000
Lanesborough Real Estate Investment Trust	Trust Units	Thorsteinson, Arni Clayton	8, 4, 5	16/02/2007	10	5.85	206,800	5,000
Laramide Resources Ltd.	Common Shares	Mullens, Peter James	4	28/02/2007	10	12	85,000	-5,000
Laramide Resources Ltd.	Common Shares	Mullens, Peter James	4	28/02/2007	10	12.05	80,000	-5,000
Laramide Resources Ltd.	Common Shares	Mullens, Peter James	4	28/02/2007	10	12.1	70,000	-10,000
Leader Capital Corp.	Common Shares	Fuda, Salvatore (Sam)	3, 4, 5	15/02/2007	11	0.715	1,643,182	5,000
Leisure Canada Inc.	Common Shares Class A	De Visser, Peter Johan Adriaan	4	20/02/1997	00			
Leisure Canada Inc.	Common Shares Class A	De Visser, Peter Johan Adriaan	4	23/02/2007	10	0.35	250,000	250,000
Leon's Furniture Limited	Common Shares	Leon, Terrence	5	21/02/2007	30	17.6	153,300	26,055
Leon's Furniture Limited	Non-Voting Shares	Leon, Terrence	5	21/02/2007	30	17.6	45,000	-26,055
Leon's Furniture Limited	Common Shares	Leon's Furniture Limited	1	21/02/2007	38	49.9	3,067,400	200
Leon's Furniture Limited	Common Shares	Leon's Furniture Limited	1	21/02/2007	38	49.91	3,067,800	400
Leon's Furniture Limited	Common Shares	Leon's Furniture Limited	1	21/02/2007	38	50	3,072,200	4,400
Leon's Furniture Limited	Common Shares	Scarangella, Dominic	5	23/02/2007	10	50	8,797	-360
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	06/01/2007	10	0.155		50,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	06/02/2007	10	0.155	5,125,000	50,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	21/02/2007	10	0.145	6,187,500	65,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	21/02/2007	10	0.155	6,192,500	5,000

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LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	21/02/2007	10	0.15	6,251,500	59,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	21/02/2007	10	0.15	6,301,500	50,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	22/02/2007	10	0.153	6,527,000	225,500
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	23/02/2007	10	0.165	6,552,000	25,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	23/02/2007	10	0.16	6,568,000	16,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	26/02/2007	10	0.16	6,594,000	26,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	27/02/2007	10	0.16	6,644,000	50,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	28/02/2007	10	0.17	6,669,000	25,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	28/02/2007	10	0.165	6,679,000	10,000
LEVON RESOURCES LTD.	Common Shares	Tremblay, Ron Michael	4, 5	28/02/2007	10	0.16	6,704,000	25,000
LIBERTY MINES INC.	Common Shares	Anderson, Steven Dean	4	19/02/2007	10	3.52	1,201,000	-5,000
LIBERTY MINES INC.	Common Shares	Anderson, Steven Dean	4	20/02/2007	10	3.49	1,196,000	-5,000
Lingo Media Inc.	Common Shares	Kraft, Michael	4, 5	20/02/2007	10	0.1254	152,000	5,500
Lingo Media Inc.	Common Shares	Kraft, Michael	4, 5	23/02/2007	10	0.135	153,000	1,000
Lingo Media Inc.	Common Shares	Kraft, Michael	4, 5	23/02/2007	10	0.1105	162,000	9,000
Lingo Media Inc.	Common Shares	Kraft, Michael	4, 5	23/02/2007	10	0.11	167,000	5,000
LIONS GATE ENTERTAINMENT CORP.	Common Shares	Koffman, Morley	4	23/02/2007	51	2.55	37,611	25,000
LIONS GATE ENTERTAINMENT CORP.	Common Shares	Koffman, Morley	4	26/02/2007	10	11.52	37,011	-600
LIONS GATE ENTERTAINMENT CORP.	Common Shares	Koffman, Morley	4	26/02/2007	10	11.51	25,111	-11,900
LIONS GATE ENTERTAINMENT CORP.	Options	Koffman, Morley	4	23/02/2007	51		50,000	-25,000
Liquor Stores Income Fund	Trust Units	de Grace, Patrick John	5	26/02/2007	90		604	-1,896
Liquor Stores Income Fund	Trust Units	de Grace, Patrick John	5	19/01/2006	00			
Liquor Stores Income Fund	Trust Units	de Grace, Patrick John	5	26/02/2007	90		1,896	1,896
Livingston International Income Fund	Options PBB RUP	Brough, John A.	4	21/02/2006	00		1,000	
Livingston International Income Fund	Options PBB RUP	Brough, John A.	4	13/11/2006	51		0	-1,000
Livingston International Income Fund	Trust Units	Brough, John A.	4	21/02/2006	00			
Livingston International Income Fund	Trust Units	Brough, John A.	4	13/11/2006	51		1,085	1,085
LMS Medical Systems Inc.	Common Shares	Côté, Diane	5	20/02/2007	10	1.42	126,641	500
LMS Medical Systems Inc.	Common Shares	Côté, Diane	5	23/02/2007	11	1.12	148,961	22,320
LMS Medical Systems Inc.	Common Shares	Gregg, Terrance	4	23/02/2007	11	1.12	188,502	89,286
LMS Medical Systems Inc.	Units (Deferred Share Units)	Gregg, Terrance	4	28/02/2007	30	1.69	31,994	14,848
LMS Medical Systems Inc.	Common Shares	Hohn, Henry	4	23/02/2007	11	1.12	105,000	10,000
LMS Medical Systems Inc.	Units (Deferred Share Units)	Hohn, Henry	4	28/02/2007	30	1.69	27,089	12,573
LMS Medical Systems Inc.	Units (Deferred Share Units)	La Salle, Benoit	4	28/02/2007	30	1.69	90,694	39,895
LMS Medical Systems Inc.	Common Shares	Maher, Michael	8	23/02/2007	11	1.12	125,714	35,714
LMS Medical Systems Inc.	Units (Deferred Share Units)	Maher, Michael	8	19/10/2006	00			
LMS Medical Systems Inc.	Units (Deferred Share Units)	Maher, Michael	8	28/02/2007	30	1.34	4,477	4,477
LMS Medical Systems Inc.	Units (Deferred Share Units)	Porter, Arthur T.	4	28/02/2007	30	1.69	13,484	10,753
Loring Ward International Ltd.	Common Shares	Weinberg, Martin	3	22/02/2007	10	11.25	0	-22,500
Loring Ward International Ltd.	Common Shares	Weinberg, Martin	3	22/02/2007	10	11.25	0	-843,805

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Loring Ward International Ltd.	Common Shares	Weinberg, Martin	3	22/02/2007	10	11.25	0	-23,950
Loring Ward International Ltd.	Common Shares	Weinberg, Martin	3	12/06/2006	30		70,358	2,460
Loring Ward International Ltd.	Common Shares	Weinberg, Martin	3	22/02/2007	10	11.25	0	-70,358
Loring Ward International Ltd.	Common Shares	Weinberg, Martin	3	22/02/2007	10	11.25	0	-16,190
Loring Ward International Ltd.	Options	Weinberg, Martin	3	30/12/2005	38			-49,094
Loring Ward International Ltd.	Options	Weinberg, Martin	3	30/12/2005	38		7,545	-49,094
Lundin Mining Corporation	Common Shares	Haker, Anders Johan Martin	5	28/02/2007	51	3.8333	75,000	75,000
Lundin Mining Corporation	Common Shares	Haker, Anders Johan Martin	5	28/02/2007	10	12.605	0	-75,000
Lundin Mining Corporation	Options	Haker, Anders Johan Martin	5	01/02/2007	37		75,000	50,000
Lundin Mining Corporation	Options	Haker, Anders Johan Martin	5	28/02/2007	51	3.8333	0	-75,000
Lundin Mining Corporation	Common Shares	Larsson, Kjell	5	01/02/2007	37		225,000	150,000
Lundin Mining Corporation	Options	Lindvall, Manfred	5	01/02/2007	37		90,000	60,000
Lundin Mining Corporation	Common Shares	O'Brien, Neil Patrick Matthew	5	01/02/2007	37		79,500	53,000
Lundin Mining Corporation	Common Shares	O'Reilly, Anthony	4	01/02/2007	37		65,634	43,756
Lundin Mining Corporation	Common Shares	Posey, Edward F.	4	01/02/2007	37		234,753	156,502
Lundin Mining Corporation	Common Shares	Waplan, Karl-Axel	4, 5	01/02/2007	37		198,000	132,000
Lundin Mining Corporation	Options	Waplan, Karl-Axel	4, 5	01/01/2007	37			200,000
Lundin Mining Corporation	Options	Waplan, Karl-Axel	4, 5	01/02/2007	37		300,000	200,000
MAG Silver Corp.	Common Shares	Megaw, Peter	4	14/02/2006	00		118,945	
MAG Silver Corp.	Common Shares	Megaw, Peter	4	01/03/2006	11		5	-118,940
MAG Silver Corp.	Common Shares	Megaw, Peter	4	29/09/2006	45		61,685	61,680
MAG Silver Corp.	Common Shares	Megaw, Peter	4	19/12/2006	10	5.66	31,685	-30,000
MAG Silver Corp.	Options	Rubenstein, Jonathan A.	4	26/02/2007	00		200,000	
Magellan Aerospace Corporation	Common Shares	Ball, Jo-Ann Constance	5	28/02/2007	30	3.13	7,660	73
Magellan Aerospace Corporation	Common Shares	Butyniec, James	5	28/02/2007	30	3.13	19,924	208
Magellan Aerospace Corporation	Common Shares	Jackson, Peter	5	28/02/2007	30	3.13	29,253	288
Magellan Aerospace Corporation	Common Shares	Winegarden, Larry Anson	5	28/02/2007	30	3.13	18,823	44
Magellan Aerospace Corporation	Common Shares	Young, Meredith Douglas	4	28/02/2007	30	3.13	78,115	345
Magna Entertainment Corp.	Subordinate Voting Shares Class A	Campbell, Jerry D.	4	27/02/2007	46	4.17	239,589	7,195
Magna Entertainment Corp.	Subordinate Voting Shares Class A	Lataif, Louis E.	4	27/02/2007	46	4.17	18,436	7,195
Magna Entertainment Corp.	Subordinate Voting Shares Class A	Menear, William John	4	27/02/2007	46	4.17	18,436	7,195
Magna Entertainment Corp.	Subordinate Voting Shares Class A	Neuman, Michael A.	4, 5	27/02/2007	00			
Magna Entertainment Corp.	Subordinate Voting Shares Class A	Williams, Charlie	4	27/02/2007	00			
Magna International Inc.	Rights Restricted Stock Units	Colburn, John Brian	5	31/12/2006	30		2,976	59
Magna International Inc.	Subordinate Voting Shares Class A	Harrison, Douglas Michael	7	01/03/2007	10	84.72	172	100
Magna International Inc.	Rights Restricted Stock Units	McCarthy, Michael Elmo	7	31/12/2006	30		1,459	29
Magna International Inc.	Rights Restricted Stock Units	Neeb, Marc Joseph	5	31/12/2006	30		1,487	29
Magna International Inc.	Rights Restricted Stock Units	Palmer, Jeffrey Owen	5	31/12/2006	30		2,976	59
Magna International Inc.	Rights Restricted Stock Units	PARADISE, Scott Everett	5	31/12/2006	30		743	14
Magna International Inc.	Rights Restricted Stock Units	Sinnaeve, Michael Gabriel Roger	5	31/12/2006	30		734	14
Magna International Inc.	Rights Restricted Stock Units	Skudutis, Tommy Joseph	7, 5	31/12/2006	30		3,720	74
Magna International Inc.	Rights Restricted Stock Units	Stein, Keith Jonhathan	5	31/12/2006	30		1,116	22

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Manulife Financial Corporation	Deferred Share Units	Alex, Lynne	7	31/12/2006	30		51,526	996
Manulife Financial Corporation	Common Shares	Brunet, Rick	5	02/06/2006	35		2,000	1,000
Manulife Financial Corporation	Common Shares	Brunet, Rick	5	02/06/2006	35		1,000	500
Manulife Financial Corporation	Deferred Share Units	Brunet, Rick	5	02/06/2006	35		19,820	9,910
Manulife Financial Corporation	Deferred Share Units	Brunet, Rick	5	31/12/2006	30		20,210	390
Manulife Financial Corporation	Options	Brunet, Rick	5	02/06/2006	35		93,116	46,558
Manulife Financial Corporation	Deferred Share Units	Collins, Brian	7	31/12/2006	30		5,330	104
Manulife Financial Corporation	Common Shares	Cook, Robert	5	02/06/2006	35		10,000	5,000
Manulife Financial Corporation	Deferred Share Units	Cook, Robert	5	02/06/2006	35		67,300	33,650
Manulife Financial Corporation	Deferred Share Units	Cook, Robert	5	31/12/2006	30		68,627	1,327
Manulife Financial Corporation	Options	Cook, Robert	5	02/06/2006	35		424,050	212,025
Manulife Financial Corporation	Common Shares	Copestake, Peter	5	02/06/2006	35		2,800	1,400
Manulife Financial Corporation	Deferred Share Units	Copestake, Peter	5	02/06/2006	35		11,760	5,880
Manulife Financial Corporation	Deferred Share Units	Copestake, Peter	5	31/12/2006	30		11,993	233
Manulife Financial Corporation	Options	Copestake, Peter	5	02/06/2006	35		176,456	88,228
Manulife Financial Corporation	Common Shares	Costantini, Marc	7	02/06/2006	35		5,800	2,900
Manulife Financial Corporation	Deferred Share Units	Costantini, Marc	7	02/06/2006	35		14,374	7,187
Manulife Financial Corporation	Deferred Share Units	Costantini, Marc	7	31/12/2006	30		14,658	284
Manulife Financial Corporation	Options	Costantini, Marc	7	02/06/2006	35		111,160	55,580
Manulife Financial Corporation	Deferred Share Units	Crickmay, Geoff	5	31/12/2006	30		66,406	1,284
Manulife Financial Corporation	Deferred Share Units	Curtis, Simon	5	31/12/2006	30		47,084	910
Manulife Financial Corporation	Deferred Share Units	D'Alessandro, Dominic	4, 5	31/12/2006	30		388,829	7,511
Manulife Financial Corporation	Deferred Share Units	Dobronyi, Steve	7	02/06/2006	35		29,402	14,701
Manulife Financial Corporation	Deferred Share Units	Dobronyi, Steve	7	31/12/2006	30		29,982	580
Manulife Financial Corporation	Options	Dobronyi, Steve	7	02/06/2006	35		48,146	24,073
Manulife Financial Corporation	Common Shares	Firth, J. Roy	5	02/06/2006	35		5,000	2,500
Manulife Financial Corporation	Deferred Share Units	Firth, J. Roy	5	02/06/2006	35		79,280	39,640
Manulife Financial Corporation	Deferred Share Units	Firth, J. Roy	5	31/12/2006	30		80,842	1,562
Manulife Financial Corporation	Options	Firth, J. Roy	5	02/06/2006	35		288,096	144,048
Manulife Financial Corporation	Common Shares	Forbes, Cindy L.	7	02/06/2006	35		2,000	1,000
Manulife Financial Corporation	Deferred Share Units	Forbes, Cindy L.	7	02/06/2006	35		57,282	28,641
Manulife Financial Corporation	Deferred Share Units	Forbes, Cindy L.	7	31/12/2006	30		58,411	1,129
Manulife Financial Corporation	Options	Forbes, Cindy L.	7	02/06/2006	35		112,906	56,453
Manulife Financial Corporation	Deferred Share Units	Gallagher, James D.	7	31/12/2006	30		52,636	1,018
Manulife Financial Corporation	Common Shares	Gordon, H. Bruce	5	02/06/2006	35		12,600	6,300
Manulife Financial Corporation	Common Shares	Gordon, H. Bruce	5	02/06/2006	30		4,400	2,200

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Manulife Financial Corporation	Deferred Share Units	Gordon, H. Bruce	5	02/06/2006	30		89,300	44,650
Manulife Financial Corporation	Deferred Share Units	Gordon, H. Bruce	5	31/12/2006	30		91,059	1,759
Manulife Financial Corporation	Options	Gordon, H. Bruce	5	02/06/2006	30		597,732	298,866
Manulife Financial Corporation	Common Shares	Guloien, Donald A.	5	02/06/2006	35		11,000	5,500
Manulife Financial Corporation	Common Shares	Guloien, Donald A.	5	02/06/2006	35		112,720	56,360
Manulife Financial Corporation	Deferred Share Units	Guloien, Donald A.	5	02/06/2006	35		149,196	74,598
Manulife Financial Corporation	Deferred Share Units	Guloien, Donald A.	5	31/12/2006	30		152,135	2,939
Manulife Financial Corporation	Options	Guloien, Donald A.	5	02/06/2006	35		857,294	428,647
Manulife Financial Corporation	Deferred Share Units	Hampden-Smith, Philip John	5	02/06/2006	35		38,768	19,384
Manulife Financial Corporation	Deferred Share Units	Hampden-Smith, Philip John	5	31/12/2006	30		39,532	764
Manulife Financial Corporation	Options	Hampden-Smith, Philip John	5	02/06/2006	35		134,594	67,297
Manulife Financial Corporation	Common Shares	Hill, Gordon	7	02/06/2006	35		400	200
Manulife Financial Corporation	Deferred Share Units	Hill, Gordon	7	02/06/2006	35		40,294	20,147
Manulife Financial Corporation	Deferred Share Units	Hill, Gordon	7	31/12/2006	30		41,087	793
Manulife Financial Corporation	Options	Hill, Gordon	7	02/06/2006	35		73,042	36,521
Manulife Financial Corporation	Options	Hirji, Rahim	7	01/03/2007	00		13,864	
Manulife Financial Corporation	Deferred Share Units	Huddart, Michael Edward	5	02/06/2006	35		26,136	13,068
Manulife Financial Corporation	Deferred Share Units	Huddart, Michael Edward	5	31/12/2006	30		26,651	515
Manulife Financial Corporation	Options	Huddart, Michael Edward	5	02/06/2006	35		64,900	32,450
Manulife Financial Corporation	Common Shares	Hutchison, Peter	5	02/06/2006	35		436	218
Manulife Financial Corporation	Deferred Share Units	Hutchison, Peter	5	02/06/2006	35		93,002	46,501
Manulife Financial Corporation	Deferred Share Units	Hutchison, Peter	5	31/12/2006	30		94,834	1,832
Manulife Financial Corporation	Options	Hutchison, Peter	5	02/06/2006	35		101,396	50,698
Manulife Financial Corporation	Common Shares	Lau, Edward	5	02/06/2006	35		42,000	21,000
Manulife Financial Corporation	Deferred Share Units	Lau, Edward	5	02/06/2006	35		113,912	56,956
Manulife Financial Corporation	Deferred Share Units	Lau, Edward	5	31/12/2006	30		116,155	2,243
Manulife Financial Corporation	Options	Lau, Edward	5	02/06/2006	35		338,226	169,113
Manulife Financial Corporation	Deferred Share Units	Lococo, Richard A.	5	31/12/2006	30		13,325	257
Manulife Financial Corporation	Common Shares	Mannik, Steven	5	02/06/2006	35		6,000	3,000
Manulife Financial Corporation	Common Shares	Mannik, Steven	5	02/06/2006	35		50,000	25,000
Manulife Financial Corporation	Deferred Share Units	Mannik, Steven	5	02/06/2006	35		10,890	5,445
Manulife Financial Corporation	Deferred Share Units	Mannik, Steven	5	31/12/2006	30		11,104	214
Manulife Financial Corporation	Options	Mannik, Steven	5	02/06/2006	35		275,078	137,539
Manulife Financial Corporation	Common Shares	Margolian, Beverly S.	5	02/06/2006	35		11,000	5,500
Manulife Financial Corporation	Deferred Share Units	Margolian, Beverly S.	5	02/06/2006	35		75,360	37,680
Manulife Financial Corporation	Deferred Share Units	Margolian, Beverly S.	5	31/12/2006	30		76,845	1,485

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Manulife Financial Corporation	Options	Margolian, Beverly S.	5	02/06/2006	35		341,444	170,722
Manulife Financial Corporation	Common Shares	Ostler, John	7	02/06/2006	35		8,000	4,000
Manulife Financial Corporation	Common Shares	Ostler, John	7	02/06/2006	35		1,000	500
Manulife Financial Corporation	Deferred Share Units	Ostler, John	7	02/06/2006	35		59,896	29,948
Manulife Financial Corporation	Deferred Share Units	Ostler, John	7	31/12/2006	30		61,076	1,180
Manulife Financial Corporation	Options	Ostler, John	7	02/06/2006	35		91,654	45,827
Manulife Financial Corporation	Deferred Share Units	Patterson, Lynne	7	31/12/2006	30		13,547	69
Manulife Financial Corporation	Common Shares	Rooney, Paul	5	02/06/2006	35	409	818	409
Manulife Financial Corporation	Deferred Share Units	Rooney, Paul	5	02/06/2006	35		30,274	15,137
Manulife Financial Corporation	Deferred Share Units	Rooney, Paul	5	31/12/2006	30		30,871	597
Manulife Financial Corporation	Options	Rooney, Paul	5	02/06/2006	35		285,946	142,973
Manulife Financial Corporation	Deferred Share Units	Rubenovitch, Peter H.	5	31/12/2006	30		130,370	2,520
Manulife Financial Corporation	Common Shares	Sterling, Marc H.	5	02/06/2006	35		20,000	10,000
Manulife Financial Corporation	Deferred Share Units	Sterling, Marc H.	5	02/06/2006	35		87,774	43,887
Manulife Financial Corporation	Deferred Share Units	Sterling, Marc H.	5	31/12/2006	30		89,504	1,730
Manulife Financial Corporation	Options	Sterling, Marc H.	5	02/06/2006	35		225,026	112,513
Manulife Financial Corporation	Common Shares	Stoate, Edwina	5	02/06/2006	35		200	100
Manulife Financial Corporation	Common Shares	Stoate, Edwina	5	02/06/2006	35		200	100
Manulife Financial Corporation	Common Shares	Stoate, Edwina	5	02/06/2006	35		200	100
Manulife Financial Corporation	Deferred Share Units	Stoate, Edwina	7	02/06/2006	35		27,442	13,721
Manulife Financial Corporation	Deferred Share Units	Stoate, Edwina	7	31/12/2006	30		27,984	542
Manulife Financial Corporation	Options	Stoate, Edwina	7	02/06/2006	35		75,156	37,578
Manulife Financial Corporation	Common Shares	Sullivan, Lynda	7	02/06/2006	35		1,000	500
Manulife Financial Corporation	Deferred Share Units	Sullivan, Lynda	7	02/06/2006	35		12,196	6,098
Manulife Financial Corporation	Deferred Share Units	Sullivan, Lynda	7	31/12/2006	30		12,437	241
Manulife Financial Corporation	Options	Sullivan, Lynda	7	02/06/2006	35		76,398	38,199
Manulife Financial Corporation	Deferred Share Units	Turner, Denis	7	02/06/2006	35		5,662	2,831
Manulife Financial Corporation	Deferred Share Units	Turner, Denis	7	31/12/2006	30		5,774	112
Manulife Financial Corporation	Options	Turner, Denis	7	02/06/2006	35		25,938	12,969
Manulife Financial Corporation	Common Shares	Walton, Phil	7	02/06/2006	35		1,506	753
Manulife Financial Corporation	Deferred Share Units	Walton, Phil	7	02/06/2006	35		41,818	20,909
Manulife Financial Corporation	Deferred Share Units	Walton, Phil	7	31/12/2006	30		42,642	824
Manulife Financial Corporation	Options	Walton, Phil	7	02/06/2006	35		62,554	31,277
Maple Leaf Foods Inc.	Common Shares	Kuhn, Lynda J.	5	01/04/2002	00			
Maple Leaf Foods Inc.	Common Shares	Kuhn, Lynda J.	5	24/02/2006	10	13.14	1,700	1,700
Maple Leaf Foods Inc.	Common Shares	Loadman, Donald Ellis	4	26/02/2007	10	12.85	3,000	1,500
Marathon PGM Corporation	Common Shares	Frank, James D.	4, 5	22/02/2007	10	5.75	544,800	-40,000
Marathon PGM Corporation	Common Shares	Walford, Phillip Charles	4, 5	20/02/2007	51	0.25	304,000	5,000

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Marathon PGM Corporation	Common Shares	Walford, Phillip Charles	4, 5	20/02/2007	10	6.5	301,500	-2,500
Marathon PGM Corporation	Common Shares	Walford, Phillip Charles	4, 5	26/02/2007	10	5.9	299,000	-2,500
Marathon PGM Corporation	Options	Walford, Phillip Charles	4, 5	20/02/2007	51		495,000	-5,000
March Networks Corporation	Common Shares	Cunningham, John Andrew	5	26/02/2007	00		1,000	
March Networks Corporation	Options	Cunningham, John Andrew	5	26/02/2007	00			
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	19/02/2007	38	8.26	10,074,297	3,100
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	20/02/2007	38	8.28	10,078,897	4,600
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	21/02/2007	38	8.23	10,081,997	3,100
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	22/02/2007	38	8.29	10,083,897	1,900
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	23/02/2007	38	8.29	10,085,497	1,600
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	23/02/2007	10	8.35	10,083,497	-2,000
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	26/02/2007	38	8.32	10,086,597	3,100
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	27/02/2007	38	8.23	10,090,497	3,900
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	01/03/2007	38	8.2	10,091,097	600
MATRIX Income Fund	Trust Units	Matrix Income Fund	1	01/03/2007	10	8.25	10,083,097	-8,000
Maudore Minerals Ltd	Common Shares	Slivitzky, Anne	4, 5	01/03/2007	10	1	82,445	-3,000
Mavrix Fund Management Inc.	Common Shares	Mavrix Fund Management Inc.	1	22/02/2007	38	2	4,400	4,400
Mavrix Fund Management Inc.	Common Shares	Mavrix Fund Management Inc.	1	22/02/2007	38		0	-4,400
Mavrix Fund Management Inc.	Common Shares	Mavrix Fund Management Inc.	1	23/02/2007	38	2.13	3,600	3,600
Mavrix Fund Management Inc.	Common Shares	Mavrix Fund Management Inc.	1	23/02/2007	38		0	-3,600
Mavrix Fund Management Inc.	Common Shares	Mavrix Fund Management Inc.	1	26/02/2007	38	2.2925	12,000	12,000
Mavrix Fund Management Inc.	Common Shares	Mavrix Fund Management Inc.	1	26/02/2007	38		0	-12,000
Mavrix Fund Management Inc.	Common Shares	Sarbu, Raluca	5	21/02/2007	51	1.5	40,000	25,000
Mavrix Fund Management Inc.	Common Shares	Sarbu, Raluca	5	21/02/2007	10	2	19,941	-20,059
Mavrix Fund Management Inc.	Options	Sarbu, Raluca	5	21/02/2007	51	1.5	0	-25,000
Mawson Resources Limited	Common Shares	Bermudez, Mariana Cecilia	5	22/02/2007	10	2.85	156,900	-2,600
Mawson Resources Limited	Common Shares	Bermudez, Mariana Cecilia	5	22/02/2007	10	2.84	152,000	-4,900
Mawson Resources Limited	Common Shares	DeMare, Nick	4	19/02/2007	51	1.15	676,125	50,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	22/02/2007	11	2.66	651,125	-25,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	02/03/2007	11	3.14	626,125	-25,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	19/02/2007	10	2.66	101,250	-50,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	21/02/2007	10	2.53	87,350	-13,900
Mawson Resources Limited	Common Shares	DeMare, Nick	4	21/02/2007	10	2.54	81,250	-6,100
Mawson Resources Limited	Common Shares	DeMare, Nick	4	22/02/2007	11	2.66	181,250	100,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	22/02/2007	10	2.86	166,250	-15,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	22/02/2007	10	2.87	161,250	-5,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	22/02/2007	10	3.13	151,250	-10,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	23/02/2007	10	3.13	144,950	-6,300
Mawson Resources Limited	Common Shares	DeMare, Nick	4	23/02/2007	10	3.1	131,050	-13,900
Mawson Resources Limited	Common Shares	DeMare, Nick	4	23/02/2007	10	3.13	121,050	-10,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	23/02/2007	10	3.17	101,250	-19,800
Mawson Resources Limited	Common Shares	DeMare, Nick	4	26/02/2007	10	3.16	91,250	-10,000

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Mawson Resources Limited	Common Shares	DeMare, Nick	4	26/02/2007	10	3.31	76,250	-15,000
Mawson Resources Limited	Common Shares	DeMare, Nick	4	26/02/2007	10	3.38	65,550	-10,700
Mawson Resources Limited	Common Shares	DeMare, Nick	4	27/02/2007	10	3.05	51,250	-14,300
Mawson Resources Limited	Common Shares	DeMare, Nick	4	02/03/2007	11	3.14	151,250	100,000
Mawson Resources Limited	Options	DeMare, Nick	4	19/02/2007	51	1.15	90,000	-50,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	19/02/2007	51	50000		50,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	19/02/2007	51	1.15	1,256,625	50,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	20/02/2007	10	2.6	1,251,625	-5,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	20/02/2007	10	2.63	1,248,025	-3,600
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	22/02/2007	10	2.85	1,245,025	-3,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	22/02/2007	10	2.82	1,240,025	-5,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	22/02/2007	10	2.87	1,236,625	-3,400
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	22/02/2007	11	2.66	1,211,625	-25,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	23/02/2007	10	3.07	1,208,625	-3,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	23/02/2007	10	3.07	1,199,625	-9,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	23/02/2007	10	3.1	1,196,625	-3,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	23/02/2007	10	3.09	1,193,625	-3,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	23/02/2007	10	3.08	1,185,625	-8,000
Mawson Resources Limited	Common Shares	Henstridge, David Alan	4	26/02/2007	10	3.2	1,181,625	-4,000
Mawson Resources Limited	Options	Henstridge, David Alan	4	19/02/2007	51		330,000	-50,000
Mawson Resources Limited	Common Shares	Hudson, Michael Robert	4	19/02/2007	51	0.4	1,729,119	50,000
Mawson Resources Limited	Common Shares	Hudson, Michael Robert	4	22/02/2007	11	2.66	1,704,119	-25,000
Mawson Resources Limited	Options	Hudson, Michael Robert	4	19/02/2007	51		503,250	-50,000
Mawson Resources Limited	Common Shares	Saxon, Mark Stephen	5	19/02/2007	11	0.4	1,656,619	-10,000
Mawson Resources Limited	Common Shares	Saxon, Mark Stephen	5	19/02/2007	51	50000		50,000
Mawson Resources Limited	Common Shares	Saxon, Mark Stephen	5	19/02/2007	51	0.4	1,706,619	50,000
Mawson Resources Limited	Common Shares	Saxon, Mark Stephen	5	22/02/2007	11	2.66	1,681,619	-25,000
Mawson Resources Limited	Options	Saxon, Mark Stephen	5	19/02/2007	51		510,000	-50,000
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	20/02/2007	38	13.65	4,209,406	600
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	21/02/2007	38	13.65	4,210,006	600
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	21/02/2007	38	13.65	4,211,906	1,900
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	22/02/2007	38	13.63	4,213,306	1,400
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	22/02/2007	38	13.67	4,216,506	3,200
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	23/02/2007	38	13.75	4,217,806	1,300
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	26/02/2007	38	13.75	4,217,906	100
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	27/02/2007	38	13.68	4,219,306	1,400
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	28/02/2007	38	13.68	4,223,106	3,800
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	01/03/2007	38	13.65	4,224,306	1,200
MAXIN Income Fund	Trust Units	MAXIN Income Fund	1	01/03/2007	38	13.72	4,225,006	700
MCAN Mortgage Corporation	Common Shares	Misener, Michael	5	22/02/2007	30	11.501	19,447	9,245
MCAN Mortgage Corporation	Common Shares	Oldenburg, Tammy	5	22/02/2007	30	11.501	21,837	9,303
MCAN Mortgage Corporation	Common Shares	Oldenburg, Tammy	5	23/02/2007	90	12.04	20,593	-1,244

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MCAN Mortgage Corporation	Common Shares	Oldenburg, Tammy	5	23/02/2007	90	12.04	5,050	1,244
MCAN Mortgage Corporation	Common Shares	Pinto, Sylvia	5	22/02/2007	30	11.501	8,399	2,480
MCAN Mortgage Corporation	Common Shares	Sutherland, Derek	5	22/02/2007	30	11.501	5,853	2,853
MCAN Mortgage Corporation	Common Shares	Tyas, John	5	22/02/2007	30	11.501	8,510	2,448
MCAN Mortgage Corporation	Common Shares	Welch, Blaine	4, 7, 5	22/02/2007	30	11.501	84,575	19,462
McChip Resources Inc	Common Shares	McCloskey, Richard Duncan	4, 5	19/02/2007	10	2.95	1,251,200	300
McChip Resources Inc	Common Shares	McCloskey, Richard Duncan	4, 5	22/02/2007	10	2.95	1,253,400	2,200
McCoy Corporation	Common Shares	Macdonald, David Morris	4	21/02/2007	10	5.5	1,449,000	500
McCoy Corporation	Common Shares	Macdonald, David Morris	4	21/02/2007	10	5.49	1,449,500	500
McCoy Corporation	Common Shares	Macdonald, David Morris	4	21/02/2007	10	5.48	1,450,000	500
MDS Inc.	Common Shares	VA Partners, LLC	3	20/02/2007	10	17.51	17,468,134	1,600
MDS Inc.	Common Shares	VA Partners, LLC	3	21/02/2007	10	17.68	17,469,334	1,200
MedcomSoft Inc.	Options	Domelle, Devon	5	26/02/2007	52	1.11	205,000	-1,000
Mediagrif Interactive Technologies Inc.	Options	Allard, Catherine	5	19/09/2006	00			
Mediagrif Interactive Technologies Inc.	Options	Allard, Catherine	5	19/02/2007	50	9	50,000	50,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	09/06/2003	00			
Medicare Inc.	Common Shares	Reimer, Derek George	5	09/06/2003	00		5,500	
Medicare Inc.	Common Shares	Reimer, Derek George	5	31/07/2003	10	1.05	15,500	10,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	14/09/2004	10	1.11	20,000	4,500
Medicare Inc.	Common Shares	Reimer, Derek George	5	03/11/2004	10	0.9		3,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	03/11/2004	10	0.91	21,500	1,500
Medicare Inc.	Common Shares	Reimer, Derek George	5	28/09/2005	10	1.19	26,500	5,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	19/02/2007	90	1.24	38,500	12,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	31/07/2003	10	1.05		10,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	14/09/2004	10	1.11		4,500
Medicare Inc.	Common Shares	Reimer, Derek George	5	03/11/2004	10	0.9		3,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	03/11/2004	10	0.91		1,500
Medicare Inc.	Common Shares	Reimer, Derek George	5	19/02/2007	90	1.24	78,000	-12,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	09/06/2003	00			
Medicare Inc.	Common Shares	Reimer, Derek George	5	09/06/2003	00			
Medicare Inc.	Common Shares	Reimer, Derek George	5	31/07/2003	10	1.05		10,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	14/09/2004	10	1.11		4,500
Medicare Inc.	Common Shares	Reimer, Derek George	5	03/11/2004	10	0.9	3,000	3,000
Medicare Inc.	Common Shares	Reimer, Derek George	5	03/11/2004	10	0.91		1,500
Medicare Inc.	Common Shares	Reimer, Derek George	5	28/09/2005	10	1.19		5,000
MEGA Brands Inc.	Common Shares	Duval, Sylvain	5	31/12/2006	30	24.24	776	776
MEGA Brands Inc.	Common Shares	Lee, Alexandra	5	07/08/2006	00			
MEGA Brands Inc.	Common Shares	Lee, Alexandra	5	31/12/2006	30	24.66	249	249
Mega Uranium Ltd.	Common Shares	Goldberg, Larry	5	02/10/2006	11	4.75	20,000	10,000
Mega Uranium Ltd.	Common Shares	Goldberg, Larry	5	22/02/2007	11	6.15	13,000	3,000
Mega Uranium Ltd.	Warrants	Goldberg, Larry	5	02/10/2006	11	4.75	5,000	5,000
Mega Uranium Ltd.	Warrants	Goldberg, Larry	5	22/02/2007	11	7.9	6,500	1,500
Mega Uranium Ltd.	Common Shares	Patricio, Richard J	5	23/02/2007	10	7	4,800	-5,000
Mega Uranium Ltd.	Common Shares	Patricio, Richard J	5	23/02/2007	10	7.03	0	-4,800
Mena Resources Inc.	Common Shares	Hall, Vern W.	3, 4, 5	26/02/2007	51	0.32	4,673,647	115,000
Mena Resources Inc.	Common Shares	Hall, Vern W.	3, 4, 5	26/02/2007	51	1.28	4,718,647	45,000
Mena Resources Inc.	Options	Hall, Vern W.	3, 4, 5	26/02/2007	51		45,000	-115,000
Mena Resources Inc.	Options	Hall, Vern W.	3, 4, 5	26/02/2007	51		0	-45,000
Mena Resources Inc.	Common Shares	Winn, Michael D.	4	06/01/2007	51	1.28		45,000
Mena Resources Inc.	Common Shares	Winn, Michael D.	4	06/02/2007	51	1.28	277,668	45,000
Menu Foods Income Fund	Options	Barritt, James Stephen	7	19/02/2007	50	7.34	29,400	8,400
Menu Foods Income Fund	Options	Beyer, Jason Matthew	7	19/02/2007	50	7.34	29,400	8,400
Menu Foods Income Fund	Options	Conklin, Sean Michael	7	19/02/2007	50	7.34	29,400	8,400
Menu Foods Income Fund	Options	Mifflin, Chris	5	23/02/2007	51	4.56		9,746
Menu Foods Income Fund	Options	Mifflin, Chris	5	23/02/2007	51	4.56	69,623	-9,746
Menu Foods Income Fund	Trust Units	Mifflin, Chris	5	22/02/2007	51	4.56	11,838	9,746
Menu Foods Income Fund	Options	Moffatt, Cameron Robert	7	19/02/2007	50	7.34	8,400	2,400
Menu Foods Income Fund	Trust Units	Wiens, Mark Andrew	7	26/02/2007	10	7.35	29,893	-1,300
Menu Foods Income Fund	Trust Units	Wiens, Mark Andrew	7	27/02/2007	10	7.35	17,193	-12,700
Mercator Minerals Ltd.	Common Shares	Lindeman, Michael D.	4	21/02/2007	51		320,355	71,498
Mercator Minerals Ltd.	Options	Lindeman, Michael D.	4	21/02/2007	51	1	50,000	-100,000
Mercator Minerals Ltd.	Options	Lindeman, Michael D.	4	21/02/2007	50	3.3	100,000	50,000
Mercator Minerals Ltd.	Common Shares	Surratt, Michael L.	4, 5	21/02/2007	51	0.65	1,133,917	122,211
Mercator Minerals Ltd.	Common Shares	Surratt, Michael L.	4, 5	21/02/2007	51	1	1,253,081	119,164
Mercator Minerals Ltd.	Options	Surratt, Michael L.	4, 5	21/02/2007	51		700,000	-150,000

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Mercator Minerals Ltd.	Options	Surratt, Michael L.	4, 5	21/02/2007	51		533,333	-166,667
Mercator Minerals Ltd.	Options	Surratt, Michael L.	4, 5	21/02/2007	50		933,333	400,000
Mercator Minerals Ltd.	Options	Thomas, Gavin	4	21/02/2007	50		300,000	50,000
Mercator Minerals Ltd.	Options	Vankoughnett, Ronald Earl	4	21/02/2007	50		300,000	50,000
Mersington Capital Inc.	Options	Anderson, William John	4	22/02/2007	00			
Mersington Capital Inc.	Options	Anderson, William John	4	22/02/2007	50		200,000	200,000
Metallica Resources Inc.	Common Shares	Spence, John Alan Oliver	4	19/02/2007	10	5.26	57,750	-2,000
Metallica Resources Inc.	Common Shares	Spence, John Alan Oliver	4	19/02/2007	10	5.27	55,750	-2,000
Metallica Resources Inc.	Common Shares	Spence, John Alan Oliver	4	19/02/2007	10	5.26	50,550	-5,200
Metallica Resources Inc.	Common Shares	Spence, John Alan Oliver	4	19/02/2007	10	5.25	49,750	-800
Methanex Corporation	Common Shares	Caudell, Joseph	7	31/12/2006	30	25.8		1,710
Methanex Corporation	Common Shares	Caudell, Joseph	7	31/12/2006	30	25.8	11,621	1,711
Methanex Corporation	Common Shares	Caudell, Joseph	7	23/02/2007	10	27.04	3,121	-8,500
Methanex Corporation	Common Shares	Caudell, Joseph	7	23/02/2007	10	27.03	121	-3,000
Methanex Corporation	Common Shares	Choquette, Pierre	4	20/02/2007	10	31	17,500	1,500
Methanex Corporation	Common Shares	Choquette, Pierre	4	21/02/2007	10	31.67	19,000	1,500
Methanex Corporation	Common Shares	Choquette, Pierre	4	22/02/2007	10	31		1,500
Methanex Corporation	Common Shares	Choquette, Pierre	4	22/02/2007	10	31.25	20,500	1,500
Methanex Corporation	Common Shares	Choquette, Pierre	4	23/02/2007	10	31.25	22,000	1,500
Methanex Corporation	Common Shares	Choquette, Pierre	4	26/02/2007	10	30.88	23,500	1,500
Methanex Corporation	Common Shares	Choquette, Pierre	4	27/02/2007	10	29.97	25,000	1,500
Methanex Corporation	Common Shares	Choquette, Pierre	4	28/02/2007	10	29.75	26,500	1,500
Methanex Corporation	Common Shares	Choquette, Pierre	4	01/03/2007	10	29.57	32,000	5,500
Methanex Corporation	Common Shares	Owen, Christopher S.	7	26/02/2007	51	13.65	16,700	6,500
Methanex Corporation	Common Shares	Owen, Christopher S.	7	26/02/2007	10	30.17	15,400	-1,300
Methanex Corporation	Common Shares	Owen, Christopher S.	7	26/02/2007	10	30.16	13,900	-1,500
Methanex Corporation	Common Shares	Owen, Christopher S.	7	26/02/2007	10	30.15	11,600	-2,300
Methanex Corporation	Common Shares	Owen, Christopher S.	7	26/02/2007	10	30.14	10,200	-1,400
Methanex Corporation	Options	Owen, Christopher S.	7	26/02/2007	51		68,350	-6,500
MGM Energy Corp.	Common Shares	Lee, Bernard K.	6, 5	16/02/2007	54	6.25	40,938	16,580
MGM Energy Corp.	Common Shares	Lee, Bernard K.	6, 5	16/02/2007	54	5	576	480
MGM Energy Corp.	Common Shares	Lee, Bernard K.	6, 5	16/02/2007	54	6.25	2,400	2,000
MGM Energy Corp.	Warrants Short-term	Lee, Bernard K.	6, 5	16/02/2007	54	6.25	0	-16,580
MGM Energy Corp.	Warrants Short-term	Lee, Bernard K.	6, 5	16/02/2007	54	5	0	-480
MGM Energy Corp.	Warrants Short-term	Lee, Bernard K.	6, 5	16/02/2007	54	6.25	0	-2,000
MGM Energy Corp.	Common Shares	Riddell Rose, Susan L.	6	16/02/2007	54	6.25		6,355
MGM Energy Corp.	Common Shares	Riddell Rose, Susan L.	6	16/02/2007	54	6.25	40,808	33,698
MGM Energy Corp.	Common Shares	Riddell Rose, Susan L.	6	16/02/2007	54	5		29,202
MGM Energy Corp.	Common Shares	Riddell Rose, Susan L.	6	16/02/2007	54	5	42,667	1,859
MGM Energy Corp.	Common Shares	Riddell Rose, Susan L.	6	12/01/2007	00			
MGM Energy Corp.	Common Shares	Riddell Rose, Susan L.	6	12/01/2007	00			
MGM Energy Corp.	Warrants Long-term	Riddell Rose, Susan L.	6	12/01/2007	00			
MGM Energy Corp.	Warrants Long-term	Riddell Rose, Susan L.	6	12/01/2007	00		35,557	
MGM Energy Corp.	Warrants Long-term	Riddell Rose, Susan L.	6	12/01/2007	00			
MGM Energy Corp.	Warrants Long-term	Riddell Rose, Susan L.	6	12/01/2007	00			
MGM Energy Corp.	Warrants Short-term	Riddell Rose, Susan L.	6	12/01/2007	00			
MGM Energy Corp.	Warrants Short-term	Riddell Rose, Susan L.	6	12/01/2007	00		35,557	
MGM Energy Corp.	Warrants Short-term	Riddell Rose, Susan L.	6	16/02/2007	54	6.25		-6,355
MGM Energy Corp.	Warrants Short-term	Riddell Rose, Susan L.	6	16/02/2007	54	6.25	1,859	-33,698
MGM Energy Corp.	Warrants Short-term	Riddell Rose, Susan L.	6	16/02/2007	54	5		-29,202
MGM Energy Corp.	Warrants Short-term	Riddell Rose, Susan L.	6	16/02/2007	54	5	0	-1,859
MGM Energy Corp.	Warrants Short-term	Riddell Rose, Susan L.	6	12/01/2007	00			
MGM Energy Corp.	Warrants Short-term	Riddell Rose, Susan L.	6	12/01/2007	00			
Microbix Biosystems Inc.	Common Shares	Casselli, Philip Jonathan	5	23/02/2007	10	0.6	27,300	8,000
Microbix Biosystems Inc.	Common Shares	Long, James Albert	4	22/02/2007	10	0.6	151,987	10,000
MicroPlanet Technology Corp.	Common Shares	Lisanti, Bruce Arthur	5	02/03/2007	46	0.21	67,380	67,380
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	20/02/2007	38	9.45	1,623,543	600
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	21/02/2007	38	9.36	1,627,943	4,400
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	21/02/2007	38	9.48	1,629,943	2,000
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	22/02/2007	38	9.4	1,632,043	2,100
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	22/02/2007	38	9.42	1,634,543	2,500
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	23/02/2007	38	9.48	1,636,543	2,000
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	26/02/2007	38	9.45	1,637,143	600
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	26/02/2007	38	9.5	1,638,343	1,200

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Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	27/02/2007	38	9.37	1,641,543	3,200
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	27/02/2007	38	9.48	1,642,343	800
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	28/02/2007	38	9.33	1,645,343	3,000
Middlefield Equal Sector Income Fund	Trust Units	Middlefield Equal Sector Income Fund	1	01/03/2007	38	9.3	1,647,343	2,000
Midland Exploration Inc.	Common Shares	Bonneau, Jacques	4	11/01/2007	00		697,222	
Midland Exploration Inc.	Options	Bonneau, Jacques	4	11/01/2007	00		150,000	
Midland Exploration Inc.	Common Shares	Branchaud, René	4, 5	23/02/2007	00		22,222	
Midland Exploration Inc.	Options	Branchaud, René	4, 5	23/02/2007	00		100,000	
Midland Exploration Inc.	Common Shares	Carrière, Germain	4	23/02/2007	00			
Midland Exploration Inc.	Options	Carrière, Germain	4	23/02/2007	00		150,000	
Midland Exploration Inc.	Warrants	Carrière, Germain	4	23/02/2007	00			
Midland Exploration Inc.	Common Shares	Janson, Jean-Pierre	4	23/02/2007	00		1,194,148	
Midland Exploration Inc.	Options	Janson, Jean-Pierre	4	23/02/2007	00		150,000	
Midland Exploration Inc.	Common Shares	MARTIN, INGRID	5	23/02/2007	00			
Midland Exploration Inc.	Options	MARTIN, INGRID	5	23/02/2007	00		100,000	
Midland Exploration Inc.	Common Shares	Roger, Gino	4, 5	23/02/2007	00		272,222	
Midland Exploration Inc.	Options	Roger, Gino	4, 5	23/02/2007	00		500,000	
Midland Exploration Inc.	Warrants	Roger, Gino	4, 5	23/02/2007	00			
Midland Exploration Inc.	Options	Valliant, Robert Irwin	4	03/05/2005	00			
Midland Exploration Inc.	Options	Valliant, Robert Irwin	4	11/01/2007	50	0.5	100,000	100,000
Midlands Minerals Corporation	Common Shares	Harris, Kim F.	3, 4, 5	15/02/2007	10	0.29	4,676,188	4,000
Midlands Minerals Corporation	Common Shares	Harris, Kim F.	3, 4, 5	26/02/2007	10	0.29	4,684,688	8,500
Midlands Minerals Corporation	Common Shares	Harris, Kim F.	3, 4, 5	26/02/2007	10	0.295	4,689,688	5,000
Midnight Oil Exploration Ltd.	Common Shares	Kalmakoff, Chadwick	5	27/02/2007	30	1.78	62,627	1,389
Midnight Oil Exploration Ltd.	Common Shares	Leitch, Colin Donald	5	27/02/2007	30	1.78	6,274	1,474
Midnight Oil Exploration Ltd.	Common Shares	Moslow, Thomas F.	5	27/02/2007	30	1.78	207,683	1,474
Midnight Oil Exploration Ltd.	Common Shares	O'Leary, Peter	5	27/02/2007	30	1.78	223,215	1,390
Midnight Oil Exploration Ltd.	Common Shares	Saizew, Martin	5	27/02/2007	30	1.78	166,539	1,390
Midnight Oil Exploration Ltd.	Common Shares	Stripling, Judith Ann	5	27/02/2007	30	1.78	834,010	1,685
Midnight Oil Exploration Ltd.	Common Shares	Weldon, Andrew Dale	5	27/02/2007	30	1.78	404,314	1,474
Midnight Oil Exploration Ltd.	Common Shares	Woods, Frederick	4, 5	27/02/2007	30	1.78	1,190,256	2,106
Minera Andes Inc.	Common Shares	Gavin, Brian	7, 5	26/02/2007	10	1.8	68,800	-1,600
Miranda Technologies Inc.	Common Shares	d'Anjou, Jean-Marc	5	27/02/2007	10	14.01	982,429	-50,000
Miranda Technologies Inc.	Common Shares	Proulx, Michel	5	24/02/2007	10	14.1	123,514	-30,000
Monster Copper Corporation	Common Shares	Setterfield, Thomas Neal	4	20/02/2007	10	0.68	483,500	-44,500
Monster Copper Corporation	Common Shares	Setterfield, Thomas Neal	4	20/02/2007	10	0.69	481,000	-2,500
Monster Copper Corporation	Common Shares	Setterfield, Thomas Neal	4	20/02/2007	10	0.7	476,000	-5,000
Montec Holdings Inc.	Common Shares	Bentob, Myer	3, 4, 5	12/02/2007	10	0.18	5,084,500	1,500
Morgain Minerals Inc.	Options	Sanchez-Mejorada, Rodrigo	4	22/02/2007	00		200,000	
MP Western Properties Inc.	Common Shares	ARC Canadian Energy Venture Fund 2	3	01/04/2006	37		0	-13,493,391
MP Western Properties Inc.	Common Shares Class B Voting	ARC Canadian Energy Venture Fund 2	3	04/12/2002	00		1,349,339	
MP Western Properties Inc.	Common Shares Class B Voting	ARC Canadian Energy Venture Fund 2	3	23/02/2007	10	0.3388	1,279,839	-69,500
MP Western Properties Inc.	Non-Voting Shares Class A Participating	ARC Canadian Energy Venture Fund 2	3	04/12/2002	00		1,349,339	
MPH Ventures Corp.	Common Shares	Trimble, William	3	26/02/2007	10	0.29	170,000	-50,000
Murgor Resources Inc	Common Shares	Kay, Ronald	4	23/02/2007	10		490,568	-50,000
National Bank of Canada	Common Shares	Banque Nationale du Canada	1	01/02/2007	38		0	-700,000
National Bank of Canada	Options	Barriault, Richard	5	13/12/2006	50		34,100	3,700
National Bank of Canada	Options	Brunet, Alain	5	25/08/2006	00			
National Bank of Canada	Options	Brunet, Alain	5	13/12/2006	50		12,700	12,700
National Bank of Canada	Options	Croteau, France	5	13/12/2006	50		9,475	3,200

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National Bank of Canada	Options	Mondor, André	5	13/12/2006	50			4,700
National Bank of Canada	Options	Mondor, André	5	13/12/2006	50		18,525	4,700
National Bank of Canada	Common Shares	Provost, Roland	5	28/12/2006	35	60.9	1,555	36
National Bank of Canada	Common Shares	Provost, Roland	5	29/12/2006	30	61.761	1,767	212
Neurochem Inc.	Common Shares	Molloy, John Patrick	4	22/11/2006	10	24.4	10,200	200
Nevsun Resources Ltd.	Common Shares	Baker, Judith Catharine	5	01/05/2005	00			
Nevsun Resources Ltd.	Common Shares	Baker, Judith Catharine	5	21/02/2007	51	1.72	80,000	80,000
Nevsun Resources Ltd.	Common Shares	Baker, Judith Catharine	5	22/02/2007	10	2.73	40,000	-40,000
Nevsun Resources Ltd.	Common Shares	Baker, Judith Catharine	5	23/02/2007	10	2.73	0	-40,000
Nevsun Resources Ltd.	Options	Baker, Judith Catharine	5	21/02/2007	51	1.72	130,000	-80,000
Nevsun Resources Ltd.	Common Shares	Carse, Maureen D	5	21/02/2007	51	0.75	31,000	30,000
Nevsun Resources Ltd.	Common Shares	Carse, Maureen D	5	21/02/2007	10	2.75	21,000	-10,000
New Cantech Ventures Inc.	Common Shares	Dupasquier, Dalton	4, 5	22/02/2007	10	0.96	315,008	-10,000
New Cantech Ventures Inc.	Common Shares	Dupasquier, Dalton	4, 5	22/02/2007	10	0.93	1,120,238	-10,000
New Cantech Ventures Inc.	Common Shares	Dupasquier, Dalton	4, 5	26/02/2007	10	1.04	1,110,238	-10,000
New Cantech Ventures Inc.	Common Shares	Dupasquier, Dalton	4, 5	26/02/2007	10	1.04	1,100,238	-10,000
New Cantech Ventures Inc.	Common Shares	Dupasquier, Dalton	4, 5	26/02/2007	10	0.95	1,090,238	-10,000
New Cantech Ventures Inc.	Common Shares	Dupasquier, Dalton	4, 5	26/02/2007	10	1.01	1,082,738	-7,500
New Cantech Ventures Inc.	Common Shares	Dupasquier, Dalton	4, 5	26/02/2007	10	1	1,070,238	-12,500
New Cantech Ventures Inc.	Common Shares	Dupasquier, Dalton	4, 5	26/02/2007	10	1.02	1,050,238	-20,000
New Range Resources Ltd.	Options	MacDonald, William Colin	3, 4, 5	15/02/2007	50		530,000	100,000
New Range Resources Ltd.	Common Shares	New Range Resources Ltd.	1	08/02/2007	38	0.32	190,000	50,000
New Range Resources Ltd.	Options	Paskuski, Geoffrey Steven	4	15/02/2007	50		230,000	50,000
New Range Resources Ltd.	Options	Robinson, Tom	3, 4	15/02/2007	50		230,000	50,000
New Range Resources Ltd.	Options	STEWART, LEIGH DUNCAN	3, 4	15/02/2007	50	0.3	405,000	100,000
New Range Resources Ltd.	Options	Thomson, Hugh MacKenzie	3, 4, 5	15/02/2007	50		630,000	100,000
Newfoundland Capital Corporation Limited	Subordinate Voting Shares Class A	STEELE, ROBERT GEORGE	4, 5	31/12/2006	30	17.476	77,705	1,777
Newport Partners Income Fund	Units	Baillie, Aubrey	6	08/08/2005	00			
Newport Partners Income Fund	Units	Baillie, Aubrey	6	08/08/2005	00			
Newport Partners Income Fund	Units	Baillie, Aubrey	6	20/10/2005	00			
Newport Partners Income Fund	Units	Baillie, Aubrey	6	20/10/2005	00		150,343	
Newport Partners Income Fund	Units	COLE, JOHN DAVID	6	19/10/2005	00			
Newport Partners Income Fund	Units	COLE, JOHN DAVID	6	19/10/2005	00			
Newport Partners Income Fund	Units	COLE, JOHN DAVID	6	19/10/2005	00			
Newport Partners Income Fund	Units	COLE, JOHN DAVID	6	19/10/2005	00		28,470	
Newport Partners Income Fund	Units	COLE, JOHN DAVID	6	22/02/2007	10	6.91	35,745	600
Newport Partners Income Fund	Units	COLE, JOHN DAVID	6	22/02/2007	10	6.91		600
Newport Partners Income Fund	Units	COLE, JOHN DAVID	6	23/02/2007	10	6.84	11,980	1,000
Newport Partners Income Fund	Units	Halbert, Keith	5	24/10/2005	00			
Newport Partners Income Fund	Units	Halbert, Keith	5	24/10/2005	00			
Newport Partners Income Fund	Units	Lenz, Donald Loris	6	08/08/2005	00			
Newport Partners Income Fund	Units	Lenz, Donald Loris	6	08/08/2005	00			
Newport Partners Income Fund	Units	Lenz, Donald Loris	6	17/10/2005	00			
Newport Partners Income Fund	Units	Lenz, Donald Loris	6	17/10/2005	00		67,316	
Newport Partners Income Fund	Units	Nedham, P. Michael	6	08/08/2005	00			
Newport Partners Income Fund	Units	Nedham, P. Michael	6	08/08/2005	00			

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Newport Partners Income Fund	Units	Nedham, P. Michael	6	08/08/2005	00			
Newport Partners Income Fund	Units	Thomson, Kenneth	4	31/03/2006	00			
Newport Partners Income Fund	Units	Thomson, Kenneth	4	31/03/2006	00			
Newport Partners Income Fund	Units	Thomson, Kenneth	4	31/03/2006	00		28,694	
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Wallace, Peter	5	08/08/2005	00			
Newport Partners Income Fund	Units	Willis, Kelly Lynn	5	14/06/2006	00			
Newport Partners Income Fund	Units	Willis, Kelly Lynn	5	14/06/2006	00			
Newport Partners Income Fund	Units	Willis, Kelly Lynn	5	14/06/2006	00		17,247	
NewWest Gold Corporation	Common Shares	Yannias, Constantine S. (Don)	4	27/02/2007	10	1.98	1,800	1,500
Nexen Inc.	Common Shares	Barr, Verne McGregor	7	31/12/2005	30		2,892	12
Nexen Inc.	Common Shares	Black, Robert J	7	15/03/2006	00			
Nexen Inc.	Common Shares	Black, Robert J	7	15/03/2006	00			
Nexen Inc.	Common Shares	Black, Robert J	7	15/03/2006	00		1,773	
Nexen Inc.	Common Shares	Darcy, Geoffrey James	7	15/03/2006	00			
Nexen Inc.	Common Shares	Darcy, Geoffrey James	7	15/03/2006	00		7	
Nexen Inc.	Options Stock	Harris, Michael John	5	28/02/2007	59	16.965	85,160	-1,640
Nexen Inc.	Options Stock	Harris, Michael John	5	28/02/2007	59	21.75	80,000	-5,160
Nexen Inc.	Options Stock	Manz, Ronald	7	19/02/2007	50	60.79	40,000	10,000
Nexen Inc.	Options Stock	McWilliams, John Bannon	7, 5	26/02/2007	59	21.75	100,960	-16,500
Nexen Inc.	Common Shares	Miller, Eric Bernard	7	10/03/2003	00			
Nexen Inc.	Common Shares	Miller, Eric Bernard	7	01/09/2005	97		10	10
Nexen Inc.	Common Shares	Miller, Eric Bernard	7	01/09/2005	97		0	-10
Nexen Inc.	Common Shares	Overholt, Thomas W.	7	26/06/2006	00			
Nexen Inc.	Common Shares	Overholt, Thomas W.	7	26/06/2006	00		129	
Nexen Inc.	Common Shares	Reilly, Steven D	7	15/03/2006	00			
Nexen Inc.	Common Shares	Reilly, Steven D	7	15/03/2006	00		1,001	
Nexen Inc.	Common Shares	Schulli, Susan L	7	15/03/2006	00			
Nexen Inc.	Common Shares	Schulli, Susan L	7	15/03/2006	00		250	
Nexen Inc.	Common Shares	Schulli, Susan L	7	15/03/2006	00		98	
Nexen Inc.	Common Shares	Zumwalt, Deanna	7	15/03/2006	00			
Nexen Inc.	Common Shares	Zumwalt, Deanna	7	15/03/2006	00		300	

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Nexen Inc.	Common Shares	Zumwalt, Deanna	7	15/03/2006	00		332	
Nexfor Inc.	Common Shares	Tremayne, John	5	31/12/2003	30	8.71		527
Nexfor Inc.	Common Shares	Tremayne, John	5	31/12/2003	30	8.71	3,946	941
Nexstar Energy Ltd	Class A Shares	Carwardine, Peter Andrew	4, 5	23/02/2007	10	0.42	206,000	2,000
Nexstar Energy Ltd	Class A Shares	Carwardine, Peter Andrew	4, 5	23/02/2007	10	0.445	213,500	7,500
Nexstar Energy Ltd	Class A Shares	Carwardine, Peter Andrew	4, 5	23/02/2007	10	0.45	223,000	9,500
Nexstar Energy Ltd	Class A Shares	Carwardine, Peter Andrew	4, 5	23/02/2007	10	0.42		2,000
Nexstar Energy Ltd	Class A Shares	Carwardine, Peter Andrew	4, 5	23/02/2007	10	0.445		7,500
Nexstar Energy Ltd	Class A Shares	Carwardine, Peter Andrew	4, 5	23/02/2007	10	0.45		9,500
Nexstar Energy Ltd	Class B Shares	Spilchen, Brian James	4, 5	28/02/2007	10	2.25	1,500	500
Nile Industries Ltd.	Common Shares	Abbas, Abdulrahman	5	14/12/2006	00		200,000	
Nile Industries Ltd.	Common Shares	Abdulla, Ghalib Mohamed	5	14/12/2006	00		200,000	
Nile Industries Ltd.	Common Shares	Charanek, Mohamed	5	14/12/2006	00		200,000	
Nile Industries Ltd.	Common Shares	Hamadiya, Abdul Sattar	4	14/12/2006	00		200,000	
Nile Industries Ltd.	Options	Hamadiya, Abdul Sattar	4	14/12/2006	00			
Nile Industries Ltd.	Options	Hamadiya, Abdul Sattar	4	14/12/2006	00		50,000	
Nile Industries Ltd.	Common Shares	Mokled, Mohamed	4, 5	14/12/2006	00		200,000	
Nile Industries Ltd.	Common Shares Nile Shares	Mokled, Mohamed	4, 5	14/12/2006	00			
Nile Industries Ltd.	Options	Mokled, Mohamed	4, 5	14/12/2006	00			
Nile Industries Ltd.	Options	Mokled, Mohamed	4, 5	14/12/2006	00		150,000	
Nile Industries Ltd.	Common Shares	Rudy, Donna	5	14/12/2006	00		200,000	
Nile Industries Ltd.	Common Shares	Souraya, Marzouk	5	14/11/2006	00		200,000	
Nile Industries Ltd.	Common Shares	Toner, Marshall Theodore Stephen	5	14/12/2006	00		200,000	
Norbord Inc. (formerly Nexfor Inc.)	Common Shares	Tremayne, John	5	31/12/2005	30		60,622	2,538
Norbord Inc. (formerly Nexfor Inc.)	Common Shares	Wijnbergen, Peter Cornelius	5	22/02/2007	30	8.91	24,564	2,869
Norbord Inc. (formerly Nexfor Inc.)	Common Shares	Wijnbergen, Peter Cornelius	5	22/02/2007	30		21,695	-2,869
Nordex Explosives Ltd.	Common Shares	LEVESQUE, JACQUES	4	21/02/2007	10	0.64	1,177,700	48,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Dufresne, Louis Raymond	3, 4, 5	17/11/2005	38		500,000	-500,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Dufresne, Louis Raymond	3, 4, 5	06/02/2007	37		100,000	-400,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Dufresne, Louis Raymond	3, 4, 5	06/02/2007	22	1	850,000	750,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Dufresne, Louis Raymond	3, 4, 5	17/11/2005	38		157,500	-12,500
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Dufresne, Louis Raymond	3, 4, 5	06/02/2007	37		31,500	-126,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Dufresne, Louis Raymond	3, 4, 5	06/02/2007	22	1	456,500	425,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Performance Warrants	Dufresne, Louis Raymond	3, 4, 5	19/06/2003	00			
North Peace Energy Corp. (formerly Juno Capital Corp.)	Performance Warrants	Dufresne, Louis Raymond	3, 4, 5	06/02/2007	22	0.5	2,100,000	2,100,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Dufresne, Louis Raymond	3, 4, 5	19/06/2003	00			
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Dufresne, Louis Raymond	3, 4, 5	06/02/2007	22	0.75		500,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Dufresne, Louis Raymond	3, 4, 5	06/02/2007	22	0.75	500,000	500,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Garner, Don A.	4	06/02/2007	00		500,000	
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Garner, Don A.	4	06/02/2007	00			

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North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Garner, Don A.	4	06/02/2007	00		93,750	
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Garner, Don A.	4	06/02/2007	00		500,000	
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Maslechko, William S.	3, 4, 5	17/11/2005	38		125,000	-125,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Maslechko, William S.	3, 4, 5	06/02/2007	37		25,000	-100,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Maslechko, William S.	3, 4, 5	06/02/2007	22	1	430,000	405,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Maslechko, William S.	3, 4, 5	17/11/2005	38		40,000	-2,500
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Maslechko, William S.	3, 4, 5	06/02/2007	37		8,000	-32,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Maslechko, William S.	3, 4, 5	06/02/2007	22	1	101,750	93,750
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Maslechko, William S.	3, 4, 5	19/06/2003	00			
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Maslechko, William S.	3, 4, 5	06/02/2007	22	0.75	300,000	300,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Robertson, Ian Edward	3, 4	17/11/2005	38		125,000	-125,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Robertson, Ian Edward	3, 4	06/02/2007	37		25,000	-100,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Robertson, Ian Edward	3, 4	06/02/2007	22	1	375,000	350,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Robertson, Ian Edward	3, 4	17/11/2005	38		40,000	-2,500
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Robertson, Ian Edward	3, 4	06/02/2007	37		8,000	-32,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Robertson, Ian Edward	3, 4	06/02/2007	22	1	101,750	93,750
North Peace Energy Corp. (formerly Juno Capital Corp.)	Performance Warrants	Robertson, Ian Edward	3, 4	19/06/2003	00			
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Robertson, Ian Edward	3, 4	19/06/2003	00			
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Robertson, Ian Edward	3, 4	06/02/2007	22	0.75	250,000	250,000
North Peace Energy Corp. (formerly Juno Capital Corp.)	Common Shares	Roorda, Jacob	4	06/02/2007	00		712,000	
North Peace Energy Corp. (formerly Juno Capital Corp.)	Options	Roorda, Jacob	4	06/02/2007	00		93,750	
North Peace Energy Corp. (formerly Juno Capital Corp.)	Warrants	Roorda, Jacob	4	06/02/2007	00		500,000	
Northbridge Financial Corporation	Common Shares	Aston, Brian	7	31/12/2004	10	8126.1		330
Northbridge Financial Corporation	Common Shares	Aston, Brian	7	31/12/2004	30	8126.1		330
Northbridge Financial Corporation	Common Shares	Aston, Brian	7	31/12/2004	30	29.2		661

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Northbridge Financial Corporation	Common Shares	Aston, Brian	7	31/12/2005	30	35		728
Northbridge Financial Corporation	Common Shares	Aston, Brian	7	31/12/2004	30	29.2	661	661
Northbridge Financial Corporation	Common Shares	Aston, Brian	7	31/12/2004	00			
Northbridge Financial Corporation	Common Shares	Aston, Brian	7	31/12/2005	30	35	1,389	728
Northbridge Financial Corporation	Common Shares	Aston, Brian	7	31/12/2006	30	31.81	2,135	746
Northbridge Financial Corporation	Common Shares	Baugh, Michael	7	31/12/2004	10	14349		585
Northbridge Financial Corporation	Common Shares	Baugh, Michael	7	31/12/2004	30	14349		585
Northbridge Financial Corporation	Common Shares	Baugh, Michael	7	31/12/2004	30	29.2		634
Northbridge Financial Corporation	Common Shares	Baugh, Michael	7	31/12/2005	30	35		708
Northbridge Financial Corporation	Common Shares	Baugh, Michael	7	31/12/2004	30	29.2	634	634
Northbridge Financial Corporation	Common Shares	Baugh, Michael	7	31/12/2004	00			
Northbridge Financial Corporation	Common Shares	Baugh, Michael	7	31/12/2005	30	35	1,342	708
Northbridge Financial Corporation	Common Shares	Baugh, Michael	7	31/12/2006	30	31.81	2,078	736
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	10/12/2004	10	5188.6		212
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	31/12/2004	30	5188.6		212
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	31/12/2004	30	29.2		212
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	31/12/2005	30	35		255
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	03/03/2006	90	30.88	330	330
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	31/12/2006	30	31.83		293
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	27/02/2007	30	30.5	0	-330
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	31/12/2004	30	29.2	212	212
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	31/12/2004	00			
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	31/12/2005	30	35	467	255
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	03/03/2006	90	30.88	137	-330
Northbridge Financial Corporation	Common Shares	Davies, Bryan Timothy	7	31/12/2006	30	31.83	430	293
Northbridge Financial Corporation	Common Shares	Dey, Innes Fraser	5	31/12/2006	30	32.32	693	486
Northbridge Financial Corporation	Common Shares	Gibson, Patricia	7	31/12/2005	30	35		60
Northbridge Financial Corporation	Common Shares	Gibson, Patricia	7	22/05/2003	00			
Northbridge Financial Corporation	Common Shares	Gibson, Patricia	7	31/12/2005	30	35	60	60
Northbridge Financial Corporation	Common Shares	Gibson, Patricia	7	31/12/2006	30	31.8	331	271
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	31/12/2004	30			781
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	23/03/2005	10	29.55		-975
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	31/12/2005	30	35		974
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	11/12/2006	10	31.19		-600
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	11/12/2006	10	31.18		-400
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	28/05/2003	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	31/12/2004	30		781	781
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	23/03/2005	10	29.55	-194	-975
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	31/12/2005	30	35	780	974
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	11/12/2006	10	31.19	180	-600
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	11/12/2006	10	31.18	-220	-400
Northbridge Financial Corporation	Common Shares	Hunter, Edward Paul	5	31/12/2006	30	31.8	769	989
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	31/12/2004	10	14485		593
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	31/12/2004	30	14485		593
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	31/12/2004	30	29.2		605
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	31/12/2005	30	35		747
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	03/05/2006	10	32.81		-715
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	31/12/2004	30	29.2	605	605
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	31/12/2004	00			
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	31/12/2005	30	35	1,352	747
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	03/05/2006	10	32.81	637	-715
Northbridge Financial Corporation	Common Shares	Ius, Timothy Ryan	7	31/12/2006	30	31.81	1,539	902
Northbridge Financial Corporation	Common Shares	Kostiw, Greg	5	12/12/2006	30	32.12		505
Northbridge Financial Corporation	Common Shares	Kostiw, Greg	5	12/12/2006	30		79	79
Northbridge Financial Corporation	Common Shares	Kostiw, Greg	5	12/12/2006	30	31.8	426	426
Northbridge Financial Corporation	Common Shares	Kostiw, Greg	5	12/12/2006	00			
Northbridge Financial Corporation	Common Shares	Leong, Annie	7	31/12/2004	10	7117.7		289
Northbridge Financial Corporation	Common Shares	Leong, Annie	7	31/12/2004	30	7117.7		289
Northbridge Financial Corporation	Common Shares	Leong, Annie	7	31/12/2004	30	29.2		289
Northbridge Financial Corporation	Common Shares	Leong, Annie	7	31/12/2005	30	35		328
Northbridge Financial Corporation	Common Shares	Leong, Annie	7	01/08/2004	00			
Northbridge Financial Corporation	Common Shares	Leong, Annie	7	31/12/2004	30	29.2	289	289
Northbridge Financial Corporation	Common Shares	Leong, Annie	7	31/12/2005	30	35	617	328
Northbridge Financial Corporation	Common Shares	Leong, Annie	7	31/12/2006	30	31.81	954	337
Northbridge Financial Corporation	Options	Morvan, Lambert	5	22/02/2007	00		1,000	
Northbridge Financial Corporation	Common Shares	Murray, David Morris	7	22/05/2003	00			
Northbridge Financial Corporation	Common Shares	Murray, David Morris	7	22/05/2003	30	35	800	800
Northbridge Financial Corporation	Common Shares	Murray, David Morris	7	31/12/2005	30	35		171
Northbridge Financial Corporation	Common Shares	Murray, David Morris	7	22/05/2003	00			
Northbridge Financial Corporation	Common Shares	Murray, David Morris	7	31/12/2005	30	35	171	171
Northbridge Financial Corporation	Common Shares	Murray, David Morris	7	31/12/2006	30	31.93	936	765
Northbridge Financial Corporation	Common Shares	Phillips, Noel Edward	2	31/12/2004	30	24.27		871

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Northbridge Financial Corporation	Common Shares	Phillips, Noel Edward	2	31/12/2005	30	35		699
Northbridge Financial Corporation	Common Shares	Phillips, Noel Edward	2	21/05/2003	00			
Northbridge Financial Corporation	Common Shares	Phillips, Noel Edward	2	31/12/2004	30	24.27	871	871
Northbridge Financial Corporation	Common Shares	Phillips, Noel Edward	2	31/12/2005	30	35	1,570	699
Northbridge Financial Corporation	Common Shares	Phillips, Noel Edward	2	31/12/2006	30	31.85	2,529	959
Northbridge Financial Corporation	Common Shares	Ram, Mark	4, 5	31/12/2006	30	31.88	5,569	2,592
Northbridge Financial Corporation	Common Shares	Shave, Dennis Gordon	5	31/12/2004	30	29.2		356
Northbridge Financial Corporation	Common Shares	Shave, Dennis Gordon	5	31/12/2005	30	35		443
Northbridge Financial Corporation	Common Shares	Shave, Dennis Gordon	5	28/05/2003	00			
Northbridge Financial Corporation	Common Shares	Shave, Dennis Gordon	5	31/12/2004	30	29.2	356	356
Northbridge Financial Corporation	Common Shares	Shave, Dennis Gordon	5	31/12/2005	30	35	799	443
Northbridge Financial Corporation	Common Shares	Shave, Dennis Gordon	5	31/12/2006	30	31.81	1,288	489
Northbridge Financial Corporation	Common Shares	Stocco-Serban, Diana	7	31/12/2004	10	8725.4		353
Northbridge Financial Corporation	Common Shares	Stocco-Serban, Diana	7	31/12/2004	30	8725.4		353
Northbridge Financial Corporation	Common Shares	Stocco-Serban, Diana	7	31/12/2004	30	29.2		353
Northbridge Financial Corporation	Common Shares	Stocco-Serban, Diana	7	31/12/2005	30	35		452
Northbridge Financial Corporation	Common Shares	Stocco-Serban, Diana	7	01/08/2004	00			
Northbridge Financial Corporation	Common Shares	Stocco-Serban, Diana	7	31/12/2004	30	29.2	353	353
Northbridge Financial Corporation	Common Shares	Stocco-Serban, Diana	7	31/12/2005	30	35	805	452
Northbridge Financial Corporation	Common Shares	Struck, Cory David	5	22/02/2007	00		573	
Northbridge Financial Corporation	Options	Struck, Cory David	5	22/02/2007	00		1,000	
Northbridge Financial Corporation	Common Shares	Stugis, William	5	23/03/2006	00			
Northbridge Financial Corporation	Common Shares	Stugis, William	5	23/03/2006	30	35	382	382
Northbridge Financial Corporation	Common Shares	Stugis, William	5	31/12/2006	30	31.79	999	617
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	31/12/2004	10	7123.7		290
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	31/12/2004	30	7123.7		290
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	31/12/2004	30	29.29		290
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	31/12/2004	30	29.2		290
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	31/12/2005	30	35		315
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	16/05/2003	00			
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	31/12/2004	30	29.2	290	290
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	31/12/2005	30	35	605	315
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	03/05/2006	30	32.81	-35	-640
Northbridge Financial Corporation	Common Shares	Wilson, Thomas Edward	7	31/12/2006	30	31.81	280	315
Northern Dynasty Minerals Ltd.	Options	Fretwell, Gordon	4	20/02/2007	50	10.95	215,000	75,000
Northern Mining Explorations Ltd.	Common Shares	Moreau, Dominique	4	26/02/2007	51	0.45	63,666	35,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Northern Mining Explorations Ltd.	Options	Moreau, Dominique	4	26/02/2007	51	0.45	645,000	-35,000
Northern Mining Explorations Ltd.	Common Shares	Savard, Serge	4	28/02/2007	90	1.2	356,307	-4,500
Northern Mining Explorations Ltd.	Common Shares	Savard, Serge	4	28/02/2007	90	1.2	12,775	4,500
Northern Property Real Estate Investment Trust	Trust Units	Anda, Richard Barry	5	28/02/2007	46	26.1	4,330	585
Northern Property Real Estate Investment Trust	Trust Units	Britton, B. James	1	23/02/2007	46	26.1	150,015	4,561
Northfield Capital Corporation	Common Shares CLASS A RESTRICTED VOTING	Ballard, William Owen	3, 4	26/02/2007	10	21.5	384,112	300
Northland Power Income Fund	Trust Units	Temerty, James C.	7	23/02/2007	10	13	1,049,010	13,500
Northland Power Income Fund	Trust Units	Temerty, James C.	7	26/02/2007	10	13	1,056,010	7,000
Northland Power Income Fund	Trust Units	Temerty, James C.	7	26/02/2007	10	12.9	1,056,310	300
NOVA Chemicals Corporation	Common Shares	Watson, Kevin Robert	7	27/02/2007	00		620	
NOVA Chemicals Corporation	Options Employee Stock Options to Purchase Common Shares	Watson, Kevin Robert	7	27/02/2007	00		6,500	
Noveko International Inc.	Common Shares Class A	Leroux, André	3, 4, 5	19/02/2007	11	0.5	12,908,186	-75,000
NUCRYST Pharmaceuticals Corp.	Options	Amelio, Carol Lynn	5	21/02/2007	50		45,000	35,000
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Amelio, Carol Lynn	5	02/02/2006	00			
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Amelio, Carol Lynn	5	21/02/2007	46		5,000	5,000
NUCRYST Pharmaceuticals Corp.	Options	Gillis, Scott	4, 5	21/02/2007	50		347,370	75,000
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Gillis, Scott	4, 5	21/12/2005	00			
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Gillis, Scott	4, 5	21/02/2007	46		10,000	10,000
NUCRYST Pharmaceuticals Corp.	Options	Lurier, Eliot Mark	5	21/02/2007	50		59,455	40,000
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Lurier, Eliot Mark	5	21/12/2005	00			
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Lurier, Eliot Mark	5	21/02/2007	46		5,000	5,000
NUCRYST Pharmaceuticals Corp.	Options	McDowell, David Charles	5	21/02/2007	50		68,910	30,000
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	McDowell, David Charles	5	21/12/2005	00			
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	McDowell, David Charles	5	21/02/2007	46		5,000	5,000
NUCRYST Pharmaceuticals Corp.	Options	Schechter, Paul	5	21/02/2007	50		88,093	20,000
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Schechter, Paul	5	21/12/2005	00			
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Schechter, Paul	5	21/02/2007	46		5,000	5,000
NUCRYST Pharmaceuticals Corp.	Options	Turner, Katherine Jane	5	21/02/2007	50		45,000	20,000
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Turner, Katherine Jane	5	05/06/2006	00			
NUCRYST Pharmaceuticals Corp.	Restricted Stock Units	Turner, Katherine Jane	5	21/02/2007	46		2,700	2,700
Nurun Inc.	Common Shares	Côté, Marcel	4	28/02/2007	10	3.85	16,600	2,600
Nurun Inc.	Common Shares	Côté, Marcel	4	28/02/2007	10	3.85	6,300	1,300
Odyssey Resources Limited	Options - Stock Options	Mihaletto, George John	5	27/01/2007	50		1,213,000	913,000
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.24	500	500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.24	0	-500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.25	500	500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.25	0	-500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.19	200	200
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.19	0	-200

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.15	500	500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.15	0	-500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.21	300	300
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	20/02/2007	38	8.21	0	-300
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	21/02/2007	38	8.19	200	200
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	21/02/2007	38	8.19	0	-200
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	21/02/2007	38	8.18	500	500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	21/02/2007	38	8.18	0	-500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	21/02/2007	38	8.15	800	800
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	21/02/2007	38	8.15	0	-800
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	21/02/2007	38	8.16	800	800
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	21/02/2007	38	8.16	0	-800
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	22/02/2007	38	8.15	500	500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	22/02/2007	38	8.15	0	-500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	22/02/2007	38	8.12	400	400
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	22/02/2007	38	8.12	0	-400
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	22/02/2007	38	8.17	300	300
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	22/02/2007	38	8.17	0	-300
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	23/02/2007	38	8.2	500	500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	23/02/2007	38	8.2	0	-500
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	23/02/2007	38	8.27	200	200
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	23/02/2007	38	8.27	0	-200
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	23/02/2007	38	8.24	300	300
Oil Sands Sector Fund	Trust Units	Oil Sands Sector Fund	1	23/02/2007	38	8.24	0	-300
Olympia Financial Group Inc.	Common Shares	Chebry, Charles Richard	4	01/03/2007	11	20	8,515	-1,300
Olympia Financial Group Inc.	Common Shares	Chebry, Charles Richard	4	16/06/2003	00		2,496	
Olympia Financial Group Inc.	Common Shares	Chebry, Charles Richard	4	01/03/2007	11	20	3,496	1,000
Olympia Financial Group Inc.	Common Shares	Chebry, Charles Richard	4	01/03/2007	11	20	5,106	300
Ona Exploration Inc.	Common Shares	Chong, Boo Jock	4	20/02/2007	90		333,000	133,000
Ona Exploration Inc.	Common Shares	Chong, Boo Jock	4	27/02/2007	10	103	322,000	-11,000
Ona Exploration Inc.	Common Shares	Chong, Boo Jock	4	28/02/2007	11		363,750	41,750
Ona Exploration Inc.	Common Shares	Chong, Boo Jock	4	20/02/2007	90		267,000	-133,000
Ona Exploration Inc.	Common Shares	Chong, Boo Jock	4	28/02/2007	11			155,000
Ona Exploration Inc.	Common Shares	Chong, Boo Jock	4	28/02/2007	11		422,500	155,500
Ona Exploration Inc.	Common Shares	Chong, Boo Jock	4	28/02/2007	11		350,500	-72,000
Ona Exploration Inc.	Common Shares	Wong, John Fu Man	4	31/10/2006	11		200,000	-200,000
Ona Exploration Inc.	Common Shares	Wong, John Fu Man	4	31/10/2006	99		400,000	200,000
Ona Exploration Inc.	Common Shares	Wong, John Fu Man	4	28/02/2007	90		421,500	155,500
Ona Exploration Inc.	Common Shares	Wong, John Fu Man	4	28/02/2007	11		307,750	-113,750
Ona Exploration Inc.	Common Shares	Wong, John Fu Man	4	28/02/2007	90		266,000	-41,750
Ona Exploration Inc.	Common Shares	Wong, John Fu Man	4	28/02/2007	11		133,000	-133,000
Ona Exploration Inc.	Common Shares	Wong, John Fu Man	4	28/02/2007	90		375,750	41,750
ONEX CORPORATION	Subordinate Voting Shares	Duncanson, Timothy Andrew Robert	5	19/02/2007	10	30.316	49,716	435
ONEX CORPORATION	Subordinate Voting Shares	Govan, Christopher Allan	5	19/02/2007	10	30.316	31,633	1,086
ONEX CORPORATION	Subordinate Voting Shares	Heersink, Ewout R.	5	19/02/2007	10	30.316	48,587	1,631
ONEX CORPORATION	Subordinate Voting Shares	Hilson, Mark Loree	5	19/02/2007	10	30.316	57,525	2,608
ONEX CORPORATION	Subordinate Voting Shares	Le Blanc, Robert Michael	7	27/02/2007	10	30.61	116,550	17,500
ONEX CORPORATION	Options	Lewtas, Donald William	5	26/02/2007	38	7.3	261,000	-72,000
ONEX CORPORATION	Subordinate Voting Shares	Lewtas, Donald William	5	19/02/2007	10	30.316	33,418	1,392
ONEX CORPORATION	Options	Mersky, Seth Mitchell	5	26/02/2007	38	20.225	505,000	-100,000
ONEX CORPORATION	Subordinate Voting Shares	Mersky, Seth Mitchell	5	19/02/2007	10	30.316	71,497	2,608
ONEX CORPORATION	Subordinate Voting Shares	Munk, Anthony	7	19/02/2007	10	30.316	326,681	2,608
ONEX CORPORATION	Options	Sheiner, Andrew Jonathan	5	27/02/2007	38	7.3	695,000	-45,000
ONEX CORPORATION	Options	Sheiner, Andrew Jonathan	5	27/02/2007	38	8.6125	640,000	-55,000
ONEX CORPORATION	Subordinate Voting Shares	Sheiner, Andrew Jonathan	5	19/02/2007	10	30.316	80,489	2,282
ONEX CORPORATION	Subordinate Voting Shares	Wright, Nigel Stewart	5	19/02/2007	10	30.316	55,202	1,086
Opal Energy Corp.	Common Shares	Aelicks, Bradley Thomas	5	21/02/2007	54	0.1	1,946,136	850,000
Opal Energy Corp.	Warrants	Aelicks, Bradley Thomas	5	21/02/2007	54	0.1	0	-850,000
Open Text Corporation	Common Shares OTEX Common	Caisse de dépôt et placement du Québec	3	21/02/2007	10	26.7	6,554,605	25,000

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Open Text Corporation	Common Shares OTEX Common	Caisse de dépôt et placement du Québec	3	21/02/2007	10	26.7	6,579,605	25,000
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	20/02/2007	51	10.188	20,400	20,400
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	20/02/2007	10	23.632	0	-20,400
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	20/02/2007	51	10.188	5,525	5,525
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	20/02/2007	10	23.653	0	-5,525
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	51	10.188	24,075	24,075
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	22.8	18,375	-5,700
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	22.81	12,375	-6,000
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	22.81	12,205	-170
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	22.82	10,805	-1,400
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	23	8,280	-2,525
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	23.01	5,930	-2,350
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	23.01	2,330	-3,600
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	23.02	500	-1,830
Open Text Corporation	Common Shares OTEX Common	Hoverd, Alan	5	23/02/2007	10	23.03	0	-500
Open Text Corporation	Options All OTEX Option Plans	Hoverd, Alan	5	20/02/2007	51	10.188	169,600	-20,400
Open Text Corporation	Options All OTEX Option Plans	Hoverd, Alan	5	20/02/2007	51	10.188	164,075	-5,525
Open Text Corporation	Options All OTEX Option Plans	Hoverd, Alan	5	23/02/2007	51	10.188	140,000	-24,075
Open Text Corporation	Common Shares OTEX Common	Jenkins, P. Thomas	4, 5	23/02/2007	51	4	1,103,100	100,000
Open Text Corporation	Common Shares OTEX Common	Jenkins, P. Thomas	4, 5	23/02/2007	51	7.5	1,127,100	24,000
Open Text Corporation	Options All OTEX Option Plans	Jenkins, P. Thomas	4, 5	23/02/2007	51	4	674,000	-100,000
Open Text Corporation	Options All OTEX Option Plans	Jenkins, P. Thomas	4, 5	23/02/2007	51	7.5	650,000	-24,000
OPPENHEIMER HOLDINGS INC.	Options	BITOVE, JOHN L.	4	26/02/2007	50	35.03	25,000	25,000
OPPENHEIMER HOLDINGS INC.	Options	WINBERG, BURTON	4	26/02/2007	50	35.03	25,000	25,000
OPTI Canada Inc.	Common Shares	Crookshank, George	5	23/02/2007	30	19.65	20,500	160
Orbus Pharma Inc.	Common Shares	McCaig, Jeffrey James	4	19/02/2007	11	0.4	0	-625,000
Orbus Pharma Inc.	Common Shares	McCaig, Jeffrey James	4	19/02/2007	11	0.4	421,831	421,831
Orezone Resources Inc.	Options	Carmel, Paul Raymond	4	02/01/2007	50	1.6	200,000	50,000
Orezone Resources Inc.	Options	Halvorson, Michael Henreid	4	02/01/2007	50	1.6	675,000	50,000
Orezone Resources Inc.	Common Shares	Netherway, David	4	12/07/2005	10		110,000	100,000
Orezone Resources Inc.	Options	Netherway, David	4	02/01/2007	50	1.6	350,000	25,000
Oro Gold Resources Ltd.	Common Shares	Vary, Adam Ferdinand Pierre	3	21/02/2007	00			
Oro Gold Resources Ltd.	Common Shares	Vary, Adam Ferdinand Pierre	3	21/02/2007	00		1,790,728	
Oro Gold Resources Ltd.	Common Shares	Vary, Adam Ferdinand Pierre	3	21/02/2007	10	1	1,824,028	33,300
Oro Gold Resources Ltd.	Common Shares	Vary, Adam Ferdinand Pierre	3	21/02/2007	10	1	1,849,028	25,000
Oro Gold Resources Ltd.	Common Shares	Vary, Adam Ferdinand Pierre	3	22/02/2007	10	0.99	1,854,028	5,000
Oro Gold Resources Ltd.	Common Shares	Vary, Adam Ferdinand Pierre	3	23/02/2007	10	0.95	1,879,028	25,000
Oro Gold Resources Ltd.	Common Shares	Vary, Adam Ferdinand Pierre	3	26/02/2007	00			
Oro Gold Resources Ltd.	Options	Vary, Adam Ferdinand Pierre	3	21/02/2007	00		40,000	

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Oro Gold Resources Ltd.	Options	Vary, Adam Ferdinand Pierre	3	26/02/2007	00			
Orvana Minerals Corp.	Common Shares	Mitchell, John Christopher	4	09/05/2006	11	1.03	20,000	12,000
Orvana Minerals Corp.	Common Shares	Mitchell, John Christopher	4	19/02/2007	10	0.705	0	-20,000
Orvana Minerals Corp.	Common Shares	Mitchell, John Christopher	4	05/05/2006	11	1.03	220,500	-12,000
Orvana Minerals Corp.	Common Shares	Mitchell, John Christopher	4	09/05/2006	11	1.03	208,500	-12,000
Orvana Minerals Corp.	Common Shares	Mitchell, John Christopher	4	22/02/2007	10	0.68	188,500	-20,000
Orvana Minerals Corp.	Common Shares	Mitchell, John Christopher	4	23/02/2007	10	0.68	169,500	-19,000
Orvana Minerals Corp.	Common Shares	Mitchell, John Christopher	4	26/02/2007	10	0.68	148,500	-21,000
OSI Geospatial Inc.	Options	Sentjens, John T.	5	05/02/2005	50	0.71		25,000
OSI Geospatial Inc.	Options	Sentjens, John T.	5	05/02/2007	50	0.71	265,000	25,000
Pacgen Biopharmaceuticals Corporation	Common Shares	YIP, CHRISTINA	5	07/12/2006	15	1.05		50,000
Pacgen Biopharmaceuticals Corporation	Common Shares	YIP, CHRISTINA	5	07/12/2006	15	1.05	148,000	48,000
Pacgen Biopharmaceuticals Corporation	Common Shares	YIP, CHRISTINA	5	20/02/2007	10	0.76	169,000	1,000
PACIFIC & WESTERN CREDIT CORP.	Common Shares	Conley, Brian	7, 5	12/02/2007	10	12.28	1,600	100
PACIFIC & WESTERN CREDIT CORP.	Common Shares	Conley, Brian	7, 5	12/02/2007	10	12.33	2,250	650
Paladin Labs Inc.	Options Stock Options	Beaudet, Mark	4, 5	19/02/2007	50	11.06	125,858	25,000
Paladin Labs Inc.	Options Stock Options	Freeman, Michael	5	19/02/2007	50	11.06	63,399	25,000
Paladin Labs Inc.	Options Stock Options	Goodman, Jonathan	3, 4, 5	19/02/2007	50	11.06	150,333	50,000
Paladin Labs Inc.	Common Shares	JODDES Limited	3	23/02/2007	47	11.2	6,376,535	-44,643
Paladin Labs Inc.	Options Stock Options	Larose, Patrice	5	19/02/2007	50	11.06	50,000	25,000
Paladin Labs Inc.	Options Stock Options	Nawacki, Mark Henry	5	19/02/2007	50	11.06	77,500	25,000
Paladin Labs Inc.	Options Stock Options	Sakhia, Samira	5	19/02/2007	50	11.06	105,000	25,000
Paladin Labs Inc.	Common Shares	Wise, Ted	4	26/02/2007	10	11.19	10,000	-5,000
Paladin Labs Inc.	Common Shares	Wise, Ted	4	02/03/2007	51	7	15,000	5,000
Paladin Labs Inc.	Options Stock Options	Wise, Ted	4	02/03/2007	51	7	30,000	-5,000
Palmarejo Silver and Gold Corporation	Common Shares	McLeod, Donald Bruce	4	22/02/2007	10	9.3	99,000	-6,000
Palmarejo Silver and Gold Corporation	Common Shares	McLeod, Donald Bruce	4	23/02/2007	10	9.3	90,400	-8,600
Palmarejo Silver and Gold Corporation	Common Shares	McLeod, Donald Bruce	4	23/02/2007	10	9.31	89,000	-1,400
Pan American Silver Corp.	Common Shares	Maloney, Michael John	4	12/01/2004	51	5	29,000	4,000
Pan American Silver Corp.	Common Shares	Maloney, Michael John	4	12/01/2004	10	20.92	25,700	-3,300
Pan American Silver Corp.	Common Shares	Maloney, Michael John	4	12/01/2004	10	20.89	25,000	-700
Pan American Silver Corp.	Options	Maloney, Michael John	4	12/01/2004	51	5	92,500	-4,000
Pan American Silver Corp.	Common Shares	Pirooz, Robert Pirooz	5	16/12/2003	51	10.1		500
Pan American Silver Corp.	Common Shares	Pirooz, Robert Pirooz	5	16/12/2003	51	10.1	10,000	10,000
Pan American Silver Corp.	Common Shares	Pirooz, Robert Pirooz	5	16/12/2003	10	17.25		-500
Pan American Silver Corp.	Common Shares	Pirooz, Robert Pirooz	5	16/12/2003	10	17.25	0	-10,000
Pan American Silver Corp.	Common Shares	Pirooz, Robert Pirooz	5	17/06/2005	51	10.1	5,818	4,000
Pan American Silver Corp.	Common Shares	Pirooz, Robert Pirooz	5	17/06/2005	10	19.1	1,818	-4,000
Pan American Silver Corp.	Options	Pirooz, Robert Pirooz	5	16/12/2003	51	10.1		-500
Pan American Silver Corp.	Options	Pirooz, Robert Pirooz	5	16/12/2003	51	10.1	47,000	-10,000
Pan American Silver Corp.	Options	Pirooz, Robert Pirooz	5	17/06/2005	51	10.1	15,000	-4,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	51	10.22	33,159	30,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	35.17	30,159	-3,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	35.18	27,159	-3,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	35.27	23,159	-4,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	30.02	20,159	-3,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	30.04	17,159	-3,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	30.06	14,159	-3,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	30.09	11,159	-3,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	30.16	7,159	-4,000
Pan American Silver Corp.	Common Shares	Pooler, Andrew	5	28/02/2007	10	30.17	3,159	-4,000
Pan American Silver Corp.	Options	Pooler, Andrew	5	28/02/2007	51	10.22	42,090	-30,000
Pan American Silver Corp.	Common Shares	Steinmann, Michael	5	28/02/2007	51	19.57	9,748	8,034
Pan American Silver Corp.	Common Shares	Steinmann, Michael	5	28/02/2007	51	22.04	12,614	2,866
Pan American Silver Corp.	Common Shares	Steinmann, Michael	5	28/02/2007	10	35.02	9,614	-3,000

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Pan American Silver Corp.	Common Shares	Steinmann, Michael	5	28/02/2007	10	35.04	6,614	-3,000
Pan American Silver Corp.	Common Shares	Steinmann, Michael	5	28/02/2007	10	35.08	1,714	-4,900
Pan American Silver Corp.	Options	Steinmann, Michael	5	28/02/2007	51	19.57	39,437	-8,034
Pan American Silver Corp.	Options	Steinmann, Michael	5	28/02/2007	51	22.04	36,571	-2,866
Pan American Silver Corp.	Common Shares	Vincent, Wayne	5	28/02/2007	51	18.8	2,450	1,667
Pan American Silver Corp.	Common Shares	Vincent, Wayne	5	28/02/2007	51	22.04	3,958	1,508
Pan American Silver Corp.	Common Shares	Vincent, Wayne	5	28/02/2007	10	35.18	1,258	-2,700
Pan American Silver Corp.	Common Shares	Vincent, Wayne	5	28/02/2007	10	35.15	783	-475
Pan American Silver Corp.	Options	Vincent, Wayne	5	28/02/2007	51	18.8	12,460	-1,667
Pan American Silver Corp.	Options	Vincent, Wayne	5	28/02/2007	51	22.04	10,952	-1,508
Pantera Drilling Income Trust	Trust Units	Mathison, Ronald	3, 4	10/02/2006	00		2,172,921	
Pantera Drilling Income Trust	Trust Units	Mathison, Ronald	3, 4	31/12/2006	30	5.06	2,230,855	57,934
Paramount Energy Trust	Trust Units	Riddell, Clayton H.	3, 4	19/02/2007	30	11.902	360,504	5,958
Paramount Resources Ltd.	Common Shares Class A	Riddell Rose, Susan L.	4	16/02/2007	99		0	-32,800
Pareto Corporation	Common Shares	Pareto Corporation	1	14/02/2007	10	1.1	187,300	10,000
Pareto Corporation	Common Shares	Pareto Corporation	1	15/02/2007	10	1.1	239,200	51,900
Pareto Corporation	Common Shares	Pareto Corporation	1	16/02/2007	10	1.1	244,200	5,000
Pareto Corporation	Common Shares	Pareto Corporation	1	21/02/2007	10	1.1	291,000	46,800
Pareto Corporation	Common Shares	Rose, David	5	15/02/2007	51	0.35		23,571
Pareto Corporation	Common Shares	Rose, David	5	15/02/2007	51	0.35	117,689	28,571
Pareto Corporation	Options	Rose, David	5	15/02/2007	51	0.35		-23,571
Pareto Corporation	Options	Rose, David	5	15/02/2007	51	0.35	25,000	-28,571
Parkbridge Lifestyle Communities Inc.	Common Shares	Richards, David V.	4	21/02/2007	10	5.55	30,000	7,300
Parkbridge Lifestyle Communities Inc.	Common Shares	Richards, David V.	4	23/02/2007	10	5.55	11,500	2,500
Parkland Income Fund	Trust Units	Dinning, James Francis	4	27/02/2007	38		3,097	114
Parkland Income Fund	Trust Units	Williams, Bradley D.	5	26/02/2007	90	36.45	3,920	493
Parkland Income Fund	Trust Units	Williams, Bradley D.	5	26/02/2007	90	36.45	15,668	-493
Payout Performers Income Fund	Units	Payout Performers Income Fund	7	23/02/2007	38	8.55	142,800	1,000
PDM Royalties Income Fund	Trust Units	Imbeault, Bernard	3, 6	13/02/2007	10	10.42	944,076	2,500
PDM Royalties Income Fund	Trust Units	Imbeault, Bernard	3, 6	14/02/2007	10	10.38	946,576	2,500
PDM Royalties Income Fund	Trust Units	Imbeault, Bernard	3, 6	15/02/2007	10	10.27	954,076	7,500
PDM Royalties Income Fund	Trust Units	Imbeault, Bernard	3, 6	21/02/2007	10	10.43	959,076	5,000
PDM Royalties Income Fund	Trust Units	Imbeault, Bernard	3, 6	23/02/2007	10	10.18	971,576	12,500
PDM Royalties Income Fund	Trust Units	Imbeault, Bernard	3, 6	26/02/2007	10	10.22	979,076	7,500
PDM Royalties Income Fund	Trust Units	Imbeault, Bernard	3, 6	27/02/2007	10	10.12	989,076	10,000
PDM Royalties Income Fund	Trust Units	Imbeault, Bernard	3, 6	28/02/2007	10	10.18	996,576	7,500
Peace Arch Entertainment Group Inc. (formerly Vidatron Entertainment Group Inc.)	Common Shares	Di Pasquale, Mara	4, 5	29/09/2003	00			
Peace Arch Entertainment Group Inc. (formerly Vidatron Entertainment Group Inc.)	Common Shares	Di Pasquale, Mara	4, 5	28/02/2007	10	1.32	7,500	7,500
Peace Arch Entertainment Group Inc. (formerly Vidatron Entertainment Group Inc.)	Common Shares	Di Pasquale, Mara	4, 5	28/02/2007	10	1.33	8,000	500
Peace Arch Entertainment Group Inc. (formerly Vidatron Entertainment Group Inc.)	Common Shares	Di Pasquale, Mara	4, 5	28/02/2007	10	1.36	14,000	6,000
PEAK ENERGY SERVICES TRUST	Trust Units	Balderston, Monty Robert	5	31/12/2006	30	9.3	4,783	1,432
Pegasus Oil & Gas Inc.	Common Shares Class B	Anderson, Darcy Ray	5	22/02/2007	10	4.1	77,400	100
Pegasus Oil & Gas Inc.	Common Shares Class B	Anderson, Darcy Ray	5	23/02/2007	10	4.1	77,800	400
Pelangio Mines Inc.	Common Shares	Conway, Terry-Lynn Anne	5	01/05/2006	51	0.62	5,000	5,000

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Pelangio Mines Inc.	Common Shares	Conway, Terry-Lynn Anne	5	02/05/2006	51	0.62		5,000
PENDER FINANCIAL GROUP CORPORATION	Common Shares	Barr, David Allan	7	02/03/2007	10	0.18	40,000	17,000
Pengrowth Energy Trust	Trust Units	Selby, Charles Vincent	5	27/07/2006	36		17,150	17,150
Pengrowth Energy Trust	Trust Units	Selby, Charles Vincent	5	26/02/2007	30	21.72	19,664	2,514
Penn West Energy Trust	Trust Units	MIDDLETON, DAVID WILLIAM	7	31/12/2006	35	39.11	16,662	1,337
Penn West Energy Trust	Trust Units	MIDDLETON, DAVID WILLIAM	7	30/12/2006	35	39.25	39,356	3,456
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	01/06/2005	90			-4,494
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	01/06/2005	90		5,862	-4,494
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	01/06/2005	90		5,538	-324
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/12/2005	90			-4,494
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/12/2006	90			-324
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/12/2006	30	41.21	7,303	1,147
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/12/2006	35	37.64	7,435	132
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/12/2006	35	38.26	8,043	608
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/05/2005	00			
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	01/06/2005	90		324	324
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/12/2006	35	38.06	352	28
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/05/2005	00			
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	01/06/2005	90		4,494	4,494
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/12/2006	90			4,494
Penn West Energy Trust	Trust Units	Obreiter, Eric	7	31/12/2006	35	38.26	4,987	493
Penn West Energy Trust	Trust Units	Takeyasu, Todd	7	31/05/2005	90		18,060	-1,200
Penn West Energy Trust	Trust Units	Takeyasu, Todd	7	31/12/2006	35	38.81	21,846	2,200
Penn West Energy Trust	Trust Units	Takeyasu, Todd	7	31/12/2006	30	42.7	23,224	1,378
Penn West Energy Trust	Trust Units	Takeyasu, Todd	7	31/05/2005	00			
Penn West Energy Trust	Trust Units	Takeyasu, Todd	7	31/05/2005	90		1,200	1,200
Penn West Energy Trust	Trust Units	Tange, Kristian	7	31/12/2006	35	34		72
Penn West Energy Trust	Trust Units	Tange, Kristian	7	31/12/2006	90		17,917	-3,582
Penn West Energy Trust	Trust Units	Tange, Kristian	7	31/12/2006	35	34	3,654	72
Penn West Energy Trust	Trust Units	Thomson, Anne	7	31/05/2005	00			
Peregrine Diamonds Ltd.	Common Shares	Peregrine Diamonds Ltd.	1	23/02/2007	38	2	8,400	8,400
Peregrine Diamonds Ltd.	Common Shares	Peregrine Diamonds Ltd.	1	23/02/2007	38	2	0	-8,400
Peregrine Diamonds Ltd.	Common Shares	Peregrine Diamonds Ltd.	1	27/02/2007	38	1.97	42,400	42,400
Peregrine Diamonds Ltd.	Common Shares	Peregrine Diamonds Ltd.	1	27/02/2007	38	1.97	0	-42,400
Pet Valu Canada Inc.	Common Shares	Mauran, Richard	3	26/02/2007	10	10.54	990,000	-10,000
Pet Valu Canada Inc.	Common Shares	Mauran, Richard	3	28/02/2007	10	10.6	987,500	-2,500
Pet Valu Canada Inc.	Common Shares	Mauran, Richard	3	01/03/2007	10	10.6	984,500	-3,000
Petro-Canada	Options Executive Stock Option Plan	BARKWELL, MICHAEL C.	5	23/02/2007	50	43.96	71,300	18,500
Petro-Canada	Options Executive Stock Option Plan	Brenneman, Ron A.	5	23/02/2007	50	43.96	1,444,000	225,000
Petro-Canada	Options Executive Stock Option Plan	Camarta, Neil John	5	23/02/2007	50	43.96	85,000	50,000
Petro-Canada	Options Executive Stock Option Plan	Carrick, Gordon J.	5	23/02/2007	50	43.96	215,400	38,000
Petro-Canada	Options Executive Stock Option Plan	CHURTON, PHILIP	5	23/02/2007	50	43.96	93,600	19,800
Petro-Canada	Options Executive Stock Option Plan	Clague, Donald M.	5	23/02/2007	50	43.96	144,200	21,000
Petro-Canada	Options Executive Stock Option Plan	Cook, Colin Henry George	5	23/02/2006	50	43.96	15,000	15,000
Petro-Canada	Options Executive Stock Option Plan	Cook, Colin Henry George	5	27/07/2006	00			
Petro-Canada	Options Executive Stock Option Plan	Danyluk, Michael	5	23/02/2007	50	43.96	160,300	18,500
Petro-Canada	Options Executive Stock Option Plan	Hooker, Hugh L.	5	23/02/2007	50	43.96	68,650	15,200
Petro-Canada	Options Executive Stock Option Plan	Jackman, Boris	5	23/02/2007	50	43.96	633,000	75,000
Petro-Canada	Options Executive Stock Option Plan	Koenig, Randall B.	5	23/02/2007	50	43.96	220,900	26,900
Petro-Canada	Options Executive Stock Option Plan	Langlois, Francois	5	23/02/2007	50	43.96	119,200	22,000
Petro-Canada	Options Executive Stock Option Plan	MacGregor, Hugh Donahue	5	23/02/2007	50	43.96	159,000	17,000
Petro-Canada	Options Executive Stock Option Plan	MacKenzie, Susan Mary	5	23/02/2007	50	43.96	51,900	13,000
Petro-Canada	Options Executive Stock Option Plan	MILLER, JOHN D.	5	23/02/2007	50	43.96	99,150	17,300
Petro-Canada	Options Executive Stock Option Plan	MILLER, S. RUSTY	5	23/02/2007	50	43.96	150,450	28,200

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Petro-Canada	Options Executive Stock Option Plan	Pennington, Wayne R.	5	23/02/2007	50	43.96	64,000	13,000
Petro-Canada	Options Executive Stock Option Plan	Raymond, Margaret A.	5	23/02/2007	50	43.96	84,560	16,500
Petro-Canada	Options Executive Stock Option Plan	Roberts, Ernest F. H.	5	23/02/2007	50	43.96	415,500	75,000
Petro-Canada	Options Executive Stock Option Plan	Scharf, Frederick	5	23/02/2007	50	43.96	83,450	23,600
Petro-Canada	Options Executive Stock Option Plan	Sendall, Kathleen E.	5	23/02/2007	50	43.96	305,900	50,000
Petro-Canada	Options Executive Stock Option Plan	SORENSEN, LEON	5	23/02/2007	50	43.96	111,000	22,000
Petro-Canada	Options Executive Stock Option Plan	Sorochan, Daniel P.	5	23/02/2007	50	43.96	117,900	26,900
Petro-Canada	Options Executive Stock Option Plan	Stephens, Andrew	5	23/02/2007	50	43.96	311,000	28,000
Petro-Canada	Options Executive Stock Option Plan	WESLEY, HELEN JUNE	5	23/02/2007	50	43.96	41,300	16,500
PetroFalcon Corporation	Common Shares	Cudney, Robert Douglas	4	22/02/2007	10	0.92	226,000	-16,000
PetroFalcon Corporation	Common Shares	Cudney, Robert Douglas	4	23/02/2007	10	0.94	202,000	-24,000
PetroFalcon Corporation	Common Shares	Cudney, Robert Douglas	4	26/02/2007	10	1	191,500	-10,500
PetroFalcon Corporation	Common Shares	Cudney, Robert Douglas	4	27/02/2007	10	0.94	161,500	-30,000
Petrol One Corp.	Common Shares	Hodge, David	4	26/02/2007	10	2.1	-82,501	-10,000
Petrol One Corp.	Common Shares	Hodge, David	4	26/02/2007	10	2.11	-87,501	-5,000
Petrol One Corp.	Common Shares	Hodge, David	4	01/03/2007	10	2.1		-10,000
Petrolifera Petroleum Limited	Common Shares	Berard, Charles Watson	6	23/02/2007	10	18.85	122,901	-5,000
Petrolifera Petroleum Limited	Common Shares	Berard, Charles Watson	6	23/02/2007	10	18.8	117,901	-5,000
Petrolifera Petroleum Limited	Common Shares	Maureau, Gerrit Theodore Francis Ross	4	22/02/2007	51	1.7	21,000	20,000
Petrolifera Petroleum Limited	Options	Maureau, Gerrit Theodore Francis Ross	4	22/02/2007	51		155,000	-20,000
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	26/02/2007	10	19.18	608,400	-100
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	26/02/2007	10	19.18	608,200	-200
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	26/02/2007	10	18.95	607,800	-400
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	26/02/2007	10	18.94	606,800	-1,000
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	26/02/2007	10	18.94	606,500	-300
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	26/02/2007	10	18.95	604,000	-2,500
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	26/02/2007	10	18.95	600,000	-4,000
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	22/02/2007	10	18.6	8,500	-1,500
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	22/02/2007	10	18.51	8,000	-500
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	22/02/2007	10	18.5	6,000	-2,000
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	22/02/2007	10	18.5	4,000	-2,000
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	23/02/2007	10	18.8	3,900	-100
Petrolifera Petroleum Limited	Common Shares	McGregor, Stewart Donald	4, 6	23/02/2007	11	18.75	0	-3,900
Petrolifera Petroleum Limited	Warrants	McGregor, Stewart Donald	4, 6	22/02/2007	10	15.65		-1,500
Petrolifera Petroleum Limited	Warrants	McGregor, Stewart Donald	4, 6	22/02/2007	10	15.65	6,000	-1,500
Petrolifera Petroleum Limited	Warrants	McGregor, Stewart Donald	4, 6	22/02/2007	10	15.55		-2,000
Petrolifera Petroleum Limited	Warrants	McGregor, Stewart Donald	4, 6	22/02/2007	10	15.55	4,000	-2,000
Petrolifera Petroleum Limited	Warrants	McGregor, Stewart Donald	4, 6	23/02/2007	10	15.73	2,500	-1,500
Petrolifera Petroleum Limited	Warrants	McGregor, Stewart Donald	4, 6	23/02/2007	10	15.7	0	-2,500
Phoenix Technology Income Fund	trust units	Tetreault, Myron Arthur	5	01/07/2004	00			

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Phoenix Technology Income Fund	trust units	Tetreault, Myron Arthur	5	01/03/2007	97	8.18	900	900
Phonetime Inc.	Common Shares	FRANKLIN, MARK	4	23/01/2003	00		100,000	
Phonetime Inc.	Common Shares	FRANKLIN, MARK	4	31/01/2007	10		0	-100,000
Phoscan Chemical Corp.	Warrants	Case, Stephen Dunbar	4, 5	28/02/2007	55		0	-150,000
Platinex Inc.	Common Shares	Marrelli, Jimmy	4	21/02/2007	46	0.2	280,414	250,000
Platinum Communications Corporation	Common Shares	Perraton, John Raymond	4	23/02/2007	47	0.27	209,450	66,700
Platinum Communications Corporation	Common Shares	Perraton, John Raymond	4	23/02/2006	10	0.305		-54,000
Platinum Communications Corporation	Common Shares	Perraton, John Raymond	4	23/02/2006	47	0.305		-54,000
Platinum Communications Corporation	Common Shares	Perraton, John Raymond	4	23/02/2006	47	0.305	669,916	-53,000
Platinum Communications Corporation	Common Shares	Perraton, John Raymond	4	23/02/2007	47	0.27	603,216	-66,700
Platinum Communications Corporation	Common Shares	Perraton, John Raymond	4	23/02/2006	10	0.305		54,000
Platinum Communications Corporation	Common Shares	Perraton, John Raymond	4	23/02/2006	47	0.305		54,000
Platinum Communications Corporation	Common Shares	Perraton, John Raymond	4	23/02/2006	47	0.305	142,750	53,000
Platinum Group Metals Ltd.	Common Shares	Hallam, Frank	4, 5	16/02/2007	10	2.65	591,614	-42,000
Platinum Group Metals Ltd.	Common Shares	Hallam, Frank	4, 5	16/02/2007	10	2.77	586,614	-5,000
Platinum Group Metals Ltd.	Common Shares	Hallam, Frank	4, 5	19/02/2007	11	0.5	566,614	-20,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	16/02/2007	10	2.96	342,165	2,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.93	343,165	1,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.94	348,165	5,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.95	363,165	15,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.9	363,665	500
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.91	364,265	600
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.92	364,765	500
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.94	365,165	400
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.86	367,165	2,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.8	370,165	3,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.85	372,165	2,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	20/02/2007	10	2.88	374,165	2,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	21/02/2007	10	2.8	376,165	2,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	21/02/2007	10	2.8	377,165	1,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	21/02/2007	10	2.82	379,165	2,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	21/02/2007	10	2.8	382,165	3,000
Platinum Group Metals Ltd.	Common Shares	McLean, Iain David Colquhoun	4	20/02/2007	10	2.8	141,839	1,500
Plazacorp Retail Properties Ltd.	Common Shares	Brewer, Earl	3, 4, 5	26/02/2007	36	1.6	263,839	75,000
Plazacorp Retail Properties Ltd.	Convertible Debentures 8.5% Series #3	Brewer, Earl	3, 4, 5	26/02/2007	36		\$0	-\$120,000
Potash Corporation of Saskatchewan Inc.	Common Shares	Huff, Clark	7	20/02/2007	51	39.5	2,000	2,000
Potash Corporation of Saskatchewan Inc.	Common Shares	Huff, Clark	7	20/02/2007	10	164.82	0	-2,000
Potash Corporation of Saskatchewan Inc.	Options Employee Stock Options	Huff, Clark	7	20/02/2007	51	39.5	20,572	-2,000

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Potash Corporation of Saskatchewan Inc.	Common Shares	Johnson, Brian	7	21/02/2007	51	39.5	246	246
Potash Corporation of Saskatchewan Inc.	Common Shares	Johnson, Brian	7	21/02/2007	10	168.24	0	-246
Potash Corporation of Saskatchewan Inc.	Options Employee Stock Options	Johnson, Brian	7	21/02/2007	51	39.5	7,500	-246
Potash Corporation of Saskatchewan Inc.	Common Shares	Podwika, Joseph	5	15/05/2006	30	96.04	2,074	1
Potash Corporation of Saskatchewan Inc.	Common Shares	Podwika, Joseph	5	14/08/2006	30	95.98	2,075	1
Potash Corporation of Saskatchewan Inc.	Common Shares	Podwika, Joseph	5	13/11/2006	30	132.98	2,076	1
Potash Corporation of Saskatchewan Inc.	Common Shares	Podwika, Joseph	5	20/12/2006	30	137.24	2,077	1
Power Corporation of Canada	Options	Desmarais, André	4, 5	22/02/2007	51	13.716	3,081,125	-980,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, André	4, 5	22/02/2007	51	13.716	1,770,000	980,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, André	4, 5	27/02/2007	10	38.923	1,237,600	-532,400
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, André	4, 5	28/02/2007	10	38.801	1,002,600	-235,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, André	4, 5	28/02/2007	47		1,000,000	-2,600
Power Corporation of Canada	Options	Desmarais, Paul Jr.	4, 5	23/02/2007	51	13.716	3,081,125	-290,000
Power Corporation of Canada	Options	Desmarais, Paul Jr.	4, 5	23/02/2007	51	11.363	2,436,125	-645,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, Paul Jr.	4, 5	23/02/2007	51	13.716	331,000	290,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, Paul Jr.	4, 5	23/02/2007	51	11.363	976,000	645,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, Paul Jr.	4, 5	23/02/2007	10	38.779	376,000	-600,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, Paul Jr.	4, 5	23/02/2007	47		363,000	-13,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, Paul Jr.	4, 5	23/02/2007	47		350,000	-13,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, Paul Jr.	4, 5	26/02/2007	10	38.843	41,000	-309,000
Power Corporation of Canada	Subordinate Voting Shares	Morin, Isabelle	5	08/05/2006	00			
Power Corporation of Canada	Subordinate Voting Shares	Morin, Isabelle	5	31/12/2006	30	35.63	30	30
Power Corporation of Canada	Options	Plessis-Bélair, Michel	4, 5	23/02/2007	51	17.663	288,750	-200,000
Power Corporation of Canada	Subordinate Voting Shares	Plessis-Bélair, Michel	4, 5	23/02/2007	51	17.663	340,600	200,000
Power Corporation of Canada	Subordinate Voting Shares	Plessis-Bélair, Michel	4, 5	23/02/2007	10	38.958	140,600	-200,000
Precision Drilling Trust	Trust Units	Jacobsen, John	7	21/02/2007	10	26.23	30,446	100
PreMD Inc. (formerly IMI International Medical Innovations Inc.)	Options Post 1998 Options	Currie, George T. G.	5	19/02/2007	50	1.7	407,000	120,000
PreMD Inc. (formerly IMI International Medical Innovations Inc.)	Options Post 1998 Options	Hosking, Ronald	5	19/02/2007	50	1.7	335,000	120,000
PreMD Inc. (formerly IMI International Medical Innovations Inc.)	Options Post 1998 Options	Norton, Brent Henry Barry	3, 4, 5	19/02/2007	50	1.7	840,000	200,000
Prime Meridian Resources Corp.	Common Shares	Boreta, John	4, 6	22/02/2007	00			
Prime Meridian Resources Corp.	Common Shares	Boreta, John	4, 6	22/02/2007	16	0.5	200,000	200,000
Prime Meridian Resources Corp.	Options	Boreta, John	4, 6	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Boreta, John	4, 6	22/02/2007	50		500,000	500,000
Prime Meridian Resources Corp.	Warrants	Boreta, John	4, 6	22/02/2007	00			
Prime Meridian Resources Corp.	Warrants	Boreta, John	4, 6	22/02/2007	16		100,000	100,000

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Prime Meridian Resources Corp.	Common Shares	FIELDS, MARK	4	16/02/2007	00			
Prime Meridian Resources Corp.	Common Shares	FIELDS, MARK	4	21/02/2007	11	0.5		100,000
Prime Meridian Resources Corp.	Common Shares	FIELDS, MARK	4	21/02/2007	16	0.5	100,000	100,000
Prime Meridian Resources Corp.	Options	FIELDS, MARK	4	16/02/2007	00			
Prime Meridian Resources Corp.	Options	FIELDS, MARK	4	22/02/2007	50	0.5	200,000	200,000
Prime Meridian Resources Corp.	Warrants	FIELDS, MARK	4	16/02/2007	00			
Prime Meridian Resources Corp.	Warrants	FIELDS, MARK	4	21/02/2007	16	0.75	50,000	50,000
Prime Meridian Resources Corp.	Options	Findlay, Donald James	5	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Findlay, Donald James	5	22/02/2007	50		100,000	100,000
Prime Meridian Resources Corp.	Common Shares	Gardner, Alice Dorothy	4	22/02/2007	00			
Prime Meridian Resources Corp.	Common Shares	Gardner, Alice Dorothy	4	22/02/2007	16	0.5	100,000	100,000
Prime Meridian Resources Corp.	Options	Gardner, Alice Dorothy	4	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Gardner, Alice Dorothy	4	22/02/2007	50		200,000	200,000
Prime Meridian Resources Corp.	Warrants	Gardner, Alice Dorothy	4	22/02/2007	00			
Prime Meridian Resources Corp.	Warrants	Gardner, Alice Dorothy	4	22/02/2007	16		50,000	50,000
Prime Meridian Resources Corp.	Common Shares	Hanson, Barrett Reed	6, 5	22/02/2007	00			
Prime Meridian Resources Corp.	Common Shares	Hanson, Barrett Reed	6, 5	22/02/2007	16	0.5	50,000	50,000
Prime Meridian Resources Corp.	Options	Hanson, Barrett Reed	6, 5	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Hanson, Barrett Reed	6, 5	22/02/2007	50		100,000	100,000
Prime Meridian Resources Corp.	Warrants	Hanson, Barrett Reed	6, 5	22/02/2007	00			
Prime Meridian Resources Corp.	Warrants	Hanson, Barrett Reed	6, 5	22/02/2007	16		25,000	25,000
Prime Meridian Resources Corp.	Common Shares	Joklik, G. Frank	4	22/02/2007	00			
Prime Meridian Resources Corp.	Common Shares	Joklik, G. Frank	4	22/02/2007	16	0.5	50,000	50,000
Prime Meridian Resources Corp.	Options	Joklik, G. Frank	4	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Joklik, G. Frank	4	22/02/2007	50		200,000	200,000
Prime Meridian Resources Corp.	Warrants	Joklik, G. Frank	4	22/02/2007	00			
Prime Meridian Resources Corp.	Warrants	Joklik, G. Frank	4	22/02/2007	16		25,000	25,000
Prime Meridian Resources Corp.	Options	Lampron, Denis	5	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Lampron, Denis	5	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Lampron, Denis	5	22/02/2007	50		100,000	100,000
Prime Meridian Resources Corp.	Common Shares	Primrose Drilling Ventures Ltd.	3	22/02/2007	00		28,014,238	
Prime Meridian Resources Corp.	Common Shares	Ramsay, Paul Byron	4	22/02/2007	00		250,000	
Prime Meridian Resources Corp.	Options	Ramsay, Paul Byron	4	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Ramsay, Paul Byron	4	22/02/2007	00		174,462	
Prime Meridian Resources Corp.	Options	Ramsay, Paul Byron	4	22/02/2007	50		374,462	200,000
Prime Meridian Resources Corp.	Common Shares	Senn, Michael Jesse	4, 5	22/02/2007	00		2,878,022	

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Prime Meridian Resources Corp.	Options	Senn, Michael Jesse	4, 5	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Senn, Michael Jesse	4, 5	22/02/2007	00			
Prime Meridian Resources Corp.	Options	Senn, Michael Jesse	4, 5	22/02/2007	50		750,000	750,000
Protox Therapeutics Inc.	Options	Cox, Leonard	5	19/02/2007	50		200,000	50,000
Protox Therapeutics Inc.	Options	Dhillon, Avtar	4	19/02/2007	50		140,000	35,000
Protox Therapeutics Inc.	Options	Heppell, James Leslie	4, 5	19/02/2007	50		400,000	35,000
Protox Therapeutics Inc.	Options	Holler, Frank	4, 5	19/02/2007	50		385,000	35,000
Protox Therapeutics Inc.	Options	KAUSHAL, NITIN	4	19/02/2007	50		105,000	35,000
Protox Therapeutics Inc.	Options	Merchant, Fahar	5	19/02/2007	50		1,700,000	800,000
Protox Therapeutics Inc.	Options	MERCHANT, Rosemina	5	19/02/2007	50		225,000	50,000
Protox Therapeutics Inc.	Options	Miller, James Jackson	4	21/11/2005	00			
Protox Therapeutics Inc.	Options	Miller, James Jackson	4	19/02/2007	50	0.77	35,000	35,000
Protox Therapeutics Inc.	Options	Rix, Donald Blake	4	19/02/2007	50		120,101	35,000
Puma Exploration Inc.	Common Shares	de Guise, André	4	28/02/2007	10	0.35	80,000	40,000
Puma Exploration Inc.	Common Shares	de Guise, André	4	02/03/2007	10	0.33	40,000	-40,000
Purepoint Uranium Group Inc.	Common Shares	beach, allan	4	27/02/2007	10	1.5	4,473,200	-888,800
Purepoint Uranium Group Inc.	Common Shares	Rich, Christopher	5	27/02/2007	10	1.5	4,473,112	-888,888
Pyxis Capital Inc	Common Shares PYX	Flatt, Gordon	4, 6	26/02/2007	11	3	2,000,000	-2,000,000
Pyxis Capital Inc	Common Shares PYX	The Coastal Corporation Ltd.	3	26/02/2007	11	3	2,000,000	-2,000,000
QSound Labs Inc.	Common Shares	McDougall, Stanley Ernest	4	22/02/2007	51	3.57	35,000	10,000
QSound Labs Inc.	Options June 2005 grant	McDougall, Stanley Ernest	4	22/02/2007	51	3.57	0	-10,000
Quebecor World Inc.	Options	Blair, David	5	17/02/2007	52	24.72	201,816	-376
Quebecor World Inc.	Options	Clarke, Kevin J.	7	17/02/2007	52	18.225	55,425	-369
Quebecor World Inc.	Options	Fernandez, Antonio	5	17/02/2007	52	24.72	86,005	-7,191
Quebecor World Inc.	Options	Péladeau, Pierre Karl	4, 6, 5	17/02/2007	52	24.72	1,920,690	-1,349
Radiant Energy Corporation	Common Shares	Golla, James	4	26/02/2007	51	0.11	15,000	15,000
Radiant Energy Corporation	Options	Golla, James	4	26/02/2007	51		35,000	-15,000
Radiant Energy Corporation	Common Shares	Marsh, John M.	3	26/02/2007	11	0.1	7,219,000	600,000
Radiant Energy Corporation	Common Shares	O'Hara, Gregory G.	3	26/02/2007	11	0.1	1,368,468	1,000,000
Radiant Energy Corporation	Common Shares	Utkilen, Svein	4	23/02/2007	10	0.1	284,500	-500,000
Radiant Energy Corporation	Common Shares	Utkilen, Svein	4	23/02/2007	10	0.08	284,479	-21
Railpower Technologies Corp.	Options	Aumais, Alain	5	21/02/2007	50	1.15	140,000	80,000
Railpower Technologies Corp.	Options	Beaudry, Patrice	5	21/02/2007	50	1.15	110,000	70,000
Railpower Technologies Corp.	Options	Boudreau, Hilaire	5	21/02/2007	50	1.15	140,000	80,000
Railpower Technologies Corp.	Options	Cyr, Daniel Joseph	5	21/02/2007	50	1.15	100,000	60,000
Railpower Technologies Corp.	Options	Gagnon, Roland	4	21/02/2007	50	1.15	150,000	80,000
Railpower Technologies Corp.	Options	Gioe, Joseph	5	21/02/2007	50	1.15	147,000	80,000
Railpower Technologies Corp.	Options	Gish, Norman Richard	4	21/02/2007	50	1.15	230,000	100,000
Railpower Technologies Corp.	Options	Gish, Norman Richard	4	28/02/2007	52		150,000	-80,000
Railpower Technologies Corp.	Options	Laliberte, Richard	5	21/02/2007	50	1.15	150,000	90,000
Railpower Technologies Corp.	Options	Mathieu, Jose	5	21/02/2007	50	1.15	970,000	220,000
Railpower Technologies Corp.	Options	McSherry, William	4	21/02/2007	50	1.15	105,000	35,000
Railpower Technologies Corp.	Options	Molitoris, Jolene	4	21/02/2007	50	1.15	190,000	70,000
Railpower Technologies Corp.	Options	Potvin, Lorraine	5	21/02/2007	50	1.15	245,000	135,000
Railpower Technologies Corp.	Options	Wayne, Mark	4	09/01/2007	52		10,000	-70,000

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Railpower Technologies Corp.	Options	Wayne, Mark	4	21/02/2007	50	1.15	100,000	90,000
Railpower Technologies Corp.	Options	Wirpszo, Kamila	5	21/02/2007	50	1.15	130,000	80,000
Railpower Technologies Corp.	Options	Wood, Jeffrey	5	01/10/2006	00		52,000	
Railpower Technologies Corp.	Options	Wood, Jeffrey	5	21/02/2007	50	1.15	92,000	40,000
Ranaz Corporation	Common Shares	FIER Ville-Marie, s.e.c.	3	20/02/2007	36		2,857,143	1,190,476
Ranaz Corporation	Convertible Preferred Shares non-votantes - convertibles en actions ordinaires	FIER Ville-Marie, s.e.c.	3	20/02/2007	36		0	-1,190,476
RavenSource Fund (formerly The First Asia Income Fund)	Trust Units	Hodgson, Patrick William Egerton	3	23/02/2007	10	9.12	39,325	2,000
RDM Corporation	Common Shares	Nally, Robert	4	16/02/2007	10	1.05	50,400	10,000
RDM Corporation	Common Shares	Nally, Robert	4	16/02/2007	10	1.56	70,400	20,000
RDM Corporation	Common Shares	Nally, Robert	4	16/02/2007	10	5.1	287,300	-5,000
RDM Corporation	Common Shares	Nally, Robert	4	16/02/2007	10	5.15	282,300	-5,000
RDM Corporation	Common Shares	Nally, Robert	4	20/02/2007	10	5.12	281,700	-600
RDM Corporation	Options	Nally, Robert	4	16/02/2007	51	1.05	52,500	-10,000
RDM Corporation	Options	Nally, Robert	4	16/02/2007	51	1.56	32,500	-20,000
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2003	10	5.35	118,500	-1,500
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2007	10	5.3	188,200	-300
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2007	10	5.36	183,200	-5,000
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2007	10	5.37	168,000	-15,200
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2007	10	5.39	167,900	-100
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2007	10	5.4	166,600	-1,300
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2007	10	5.41	165,300	-1,300
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2007	10	5.41	164,000	-1,300
RDM Corporation	Common Shares	Newman, Douglas	4	13/02/2007	10	5.5	163,600	-400
RDM Corporation	Common Shares	Newman, Douglas	4	15/02/2007	10	5.3	162,200	-1,400
RDM Corporation	Common Shares	Newman, Douglas	4	15/02/2007	10	5.31	161,100	-1,100
RDM Corporation	Common Shares	Newman, Douglas	4	15/02/2007	10	5.35	152,500	-8,600
RDM Corporation	Common Shares	Newman, Douglas	4	15/02/2007	10	5.36	151,300	-1,200
RDM Corporation	Common Shares	Newman, Douglas	4	15/02/2007	10	5.39	151,200	-100
RDM Corporation	Common Shares	Newman, Douglas	4	16/02/2007	10	5.15	143,000	-8,200
RDM Corporation	Common Shares	Newman, Douglas	4	16/02/2007	10	5.25	138,500	-4,500
RDM Corporation	Common Shares	Newman, Douglas	4	16/02/2007	10	5.26	137,500	-1,000
RDM Corporation	Common Shares	Newman, Douglas	4	16/02/2007	10	5.27	137,200	-300
RDM Corporation	Common Shares	Newman, Douglas	4	16/02/2007	10	5.3	133,100	-4,100
RDM Corporation	Common Shares	Newman, Douglas	4	16/02/2007	10	5.36	132,200	-900
RDM Corporation	Common Shares	Newman, Douglas	4	19/02/2007	10	5	127,200	-5,000
Reko International Group Inc.	Common Shares	MYERS, STEPHEN	4	01/03/2007	51	2.82	35,300	5,000
Reko International Group Inc.	Options	MYERS, STEPHEN	4	01/03/2007	51	2.82	5,000	-5,000
Resin Systems Inc.	Common Shares	Felesky, Brian Arthur	4	21/02/2007	00		51,000	
Resin Systems Inc.	Convertible Debentures	Felesky, Brian Arthur	4	21/02/2007	00		\$800,000	
Resin Systems Inc.	Common Shares	Gray, James K.	4	21/02/2007	00		135,000	
Resin Systems Inc.	Convertible Debentures	Gray, James K.	4	21/02/2007	00		\$25,000	
Resin Systems Inc.	Common Shares	Matthews, Wilmot Leslie	4	21/02/2007	00		6,000,000	
Resin Systems Inc.	Promissory Notes	Matthews, Wilmot Leslie	4	21/02/2007	00		\$1,000,000	
Resin Systems Inc.	Warrants	Matthews, Wilmot Leslie	4	21/02/2007	00		1,500,000	
Riverstone Resources Inc.	Common Shares	DuMoulin, Michael	5	01/03/2007	51	0.14	38,000	20,000
Riverstone Resources Inc.	Options	DuMoulin, Michael	5	01/03/2007	51		0	-20,000
Roca Mines Inc.	Common Shares	Baker, John	4	14/02/2007	00		200,000	
Roca Mines Inc.	Options	Baker, John	4	14/02/2007	00		375,000	
Roca Mines Inc.	Options	Baker, John	4	19/02/2007	50	1.45	550,000	175,000
Roca Mines Inc.	Options	Broughton, Scott Eric	4, 5	19/02/2007	50	1.45	1,270,000	425,000
Roca Mines Inc.	Options	Mirko, John Martin	4	19/02/2007	50	1.45	1,270,000	425,000
Roca Mines Inc.	Options	Skerlec, David John	4, 5	19/02/2007	50	1.45	1,270,000	425,000
Rogers Communications Inc.	Non-Voting Shares Class B	Culnan, Dennis Charles	7	24/12/2001	00			
Rogers Communications Inc.	Non-Voting Shares Class B	Culnan, Dennis Charles	7	21/09/2006	00			
Rogers Communications Inc.	Non-Voting Shares Class B	Culnan, Dennis Charles	7	24/12/2001	00			
Rogers Communications Inc.	Non-Voting Shares Class B	Culnan, Dennis Charles	7	21/09/2006	00			
Rogers Communications Inc.	Non-Voting Shares Class B	Culnan, Dennis Charles	7	21/09/2006	00		380	

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Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Culnan, Dennis Charles	7	24/12/2001	00			
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Culnan, Dennis Charles	7	21/09/2006	00			
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Culnan, Dennis Charles	7	21/09/2006	00		4,600	
Rogers Communications Inc.	Options	Haggarty, James Jerome	7	29/12/2006	37		25,100	12,550
Rogers Communications Inc.	Options	Haggarty, James Jerome	7	01/03/2007	50		35,100	10,000
Rogers Communications Inc.	Non-Voting Shares Class B	Horn, Alan Douglas	4, 6, 7, 5	29/12/2006	37		500,000	250,000
Rogers Communications Inc.	Non-Voting Shares Class B	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	51	3.145	675,000	175,000
Rogers Communications Inc.	Non-Voting Shares Class B	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	10	39.53	625,000	-50,000
Rogers Communications Inc.	Non-Voting Shares Class B	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	51	3.145	800,000	175,000
Rogers Communications Inc.	Non-Voting Shares Class B	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	10	39.62	750,000	-50,000
Rogers Communications Inc.	Non-Voting Shares Class B	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	51	3.145	1,050,000	300,000
Rogers Communications Inc.	Non-Voting Shares Class B	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	10	39.62	1,000,000	-50,000
Rogers Communications Inc.	Options	Horn, Alan Douglas	4, 6, 7, 5	29/12/2006	37		1,433,500	716,750
Rogers Communications Inc.	Options	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	51	3.145	1,258,500	-175,000
Rogers Communications Inc.	Options	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	51	3.145	1,083,500	-175,000
Rogers Communications Inc.	Options	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	51	3.145		300,000
Rogers Communications Inc.	Options	Horn, Alan Douglas	4, 6, 7, 5	20/02/2007	51	3.145	783,500	-300,000
Rogers Communications Inc.	Non-Voting Shares Class B	Laporte, Jean	5	29/12/2006	37		10,150	5,075
Rogers Communications Inc.	Non-Voting Shares Class B	Laporte, Jean	5	23/02/2007	51	3.495	33,900	23,750
Rogers Communications Inc.	Non-Voting Shares Class B	Laporte, Jean	5	23/02/2007	10	39.45	11,300	-22,600
Rogers Communications Inc.	Non-Voting Shares Class B	Laporte, Jean	5	23/02/2007	10	39.5	10,200	-1,100
Rogers Communications Inc.	Non-Voting Shares Class B	Laporte, Jean	5	23/02/2007	10	39.48	10,150	-50
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Laporte, Jean	5	29/12/2006	37		76,540	38,270
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Laporte, Jean	5	23/02/2007	51	3.495	52,790	-23,750
Rogers Communications Inc.	Common Shares Class A Voting	Lind, Philip Bridgman	4, 5	29/12/2006	37		380,520	190,260
Rogers Communications Inc.	Non-Voting Shares Class B	Lind, Philip Bridgman	4, 5	29/12/2006	37		1,096	548
Rogers Communications Inc.	Non-Voting Shares Class B	Lind, Philip Bridgman	4, 5	20/02/2007	47		836	-260
Rogers Communications Inc.	Non-Voting Shares Class B	Lind, Philip Bridgman	4, 5	20/02/2007	51	3.145	69,586	68,750
Rogers Communications Inc.	Non-Voting Shares Class B	Lind, Philip Bridgman	4, 5	20/02/2007	10	39.563	836	-68,750
Rogers Communications Inc.	Non-Voting Shares Class B	Lind, Philip Bridgman	4, 5	21/02/2007	51	3.145	138,336	137,500
Rogers Communications Inc.	Non-Voting Shares Class B	Lind, Philip Bridgman	4, 5	21/02/2007	10	39.65	836	-137,500
Rogers Communications Inc.	Non-Voting Shares Class B	Lind, Philip Bridgman	4, 5	22/02/2007	51	3.145	69,586	68,750
Rogers Communications Inc.	Non-Voting Shares Class B	Lind, Philip Bridgman	4, 5	22/02/2007	10	39.438	836	-68,750
Rogers Communications Inc.	Options	Lind, Philip Bridgman	4, 5	29/12/2006	37		1,172,600	586,300

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Rogers Communications Inc.	Options	Lind, Philip Bridgman	4, 5	20/02/2007	51	3.145	1,103,850	-68,750
Rogers Communications Inc.	Options	Lind, Philip Bridgman	4, 5	21/02/2007	51	3.145	966,350	-137,500
Rogers Communications Inc.	Options	Lind, Philip Bridgman	4, 5	22/02/2007	51	3.145	897,600	-68,750
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Lovie, James S.	7, 5	01/03/2007	50		223,824	30,200
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Mancini, Rina	5	01/03/2007	50		12,714	3,240
Rogers Communications Inc.	Non-Voting Shares Class B	McGrath, Ronan	5	29/12/2006	37		20,000	10,000
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	McGrath, Ronan	5	29/12/2006	37		159,200	79,600
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	McGrath, Ronan	5	01/03/2007	50		214,900	55,700
Rogers Communications Inc.	Non-Voting Shares Class B	Miles, Gary L.	7	23/02/2007	51	8.685	39,220	37,500
Rogers Communications Inc.	Non-Voting Shares Class B	Miles, Gary L.	7	23/02/2007	51	10.42	76,720	37,500
Rogers Communications Inc.	Non-Voting Shares Class B	Miles, Gary L.	7	23/02/2007	10	39.33	1,720	-75,000
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Miles, Gary L.	7	23/02/2007	51	8.685	62,500	-37,500
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Miles, Gary L.	7	23/02/2007	51	10.42	25,000	-37,500
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Mohamed, Nadir	4, 5	01/03/2007	50		548,774	101,400
Rogers Communications Inc.	Options to acquire Class B Non-Voting Shares	Viner, Anthony Peers	5	01/03/2007	50		95,000	5,000
Romarco Minerals Inc	Options	Thompson, Tommy Burt	5	21/11/2003	00		50,000	
Romarco Minerals Inc	Options	Thompson, Tommy Burt	5	31/01/2005	50	0.25	100,000	50,000
Romarco Minerals Inc	Options	Thompson, Tommy Burt	5	28/02/2007	50	0.27	300,000	200,000
Romarco Minerals Inc	Options	Thompson, Tommy Burt	5	28/02/2007	50	0.24	650,000	350,000
Romios Gold Resources Inc.	Common Shares	RUBENOFF, ALAN THOMAS	5	21/02/2007	10	0.73	203,624	-20,000
RONA inc.	Common Shares	Cheney, Al	5	23/02/2007	51	3.47	45,000	45,000
RONA inc.	Common Shares	Cheney, Al	5	23/02/2007	10	24.41	0	-45,000
RONA inc.	Options	Cheney, Al	5	23/02/2007	51	3.47	22,500	-45,000
RONA inc.	Common Shares	Jarvis, Larry	5	23/02/2007	51	3.47	30,000	30,000
RONA inc.	Common Shares	Jarvis, Larry	5	23/02/2007	10	24.39	0	-30,000
RONA inc.	Options	Jarvis, Larry	5	23/02/2007	51	3.47	21,700	-30,000
Route1 Inc.	Common Shares	Peloso, Dean	4	09/02/2007	00		250,000	
Route1 Inc.	Common Shares	Peloso, Dean	4	09/02/2007	00		284,000	
Route1 Inc.	Common Shares	Peloso, Dean	4	09/02/2007	00		25,000	
Route1 Inc.	Common Shares	Peloso, Dean	4	09/02/2007	00		68,240	
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	24/01/2007	00		12,758,750	
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	20/02/2007	10	0.1	12,558,750	-200,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	20/02/2007	10		10,558,750	-2,000,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	20/02/2007	10	0.115	10,508,750	-50,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	20/02/2007	10	0.12	10,428,750	-80,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.1	8,928,750	-1,500,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.11	8,668,750	-260,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.125	8,658,750	-10,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.1	8,058,750	-600,000

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Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	24/01/2007	00		6,810,675	
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	20/02/2007	10	0.1	6,260,675	-550,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	20/02/2007	10	0.1	5,810,675	-450,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	20/02/2007	10	0.1	5,260,675	-550,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	20/02/2007	10	0.1	4,510,675	-750,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.11	4,405,675	-105,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10		3,905,675	-500,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.105	3,740,675	-165,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.12	3,730,675	-10,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.12	3,695,675	-35,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.105	3,553,675	-142,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10		3,428,675	-125,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.1	3,128,675	-300,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10		3,028,675	-100,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.105	2,898,675	-130,000
Roxmark Mines Limited	Common Shares COMMON SHARES	Malouf, Stanley Edward	3	21/02/2007	10	0.115	2,894,175	-4,500
Royal Bank of Canada	Common Shares	Hearn, Timothy James	4	23/02/2007	30	55.674	15,390	90
Royal Bank of Canada	Common Shares	Hearn, Timothy James	4	23/02/2007	30	55.674	15,408	18
Royal Bank of Canada	Common Shares	Stathopoulos, Paul	5	11/01/2007	10	54.75	2,392	-1,300
Russel Metals Inc.	Common Shares	Coleman, Lesley Margaret Seppings	5	23/02/2007	51	5.2	14,195	500
Russel Metals Inc.	Common Shares	Coleman, Lesley Margaret Seppings	5	23/02/2007	51	9.15	16,195	2,000
Russel Metals Inc.	Options	Coleman, Lesley Margaret Seppings	5	23/02/2007	51	5.2	12,000	-500
Russel Metals Inc.	Options	Coleman, Lesley Margaret Seppings	5	23/02/2007	51	9.15	10,000	-2,000
Russel Metals Inc.	Common Shares	Hes, John	5	31/12/2006	30	25.8	28,410	1,233
Russel Metals Inc.	Common Shares	Hes, John	5	22/02/2007	51	5.2	32,410	4,000
Russel Metals Inc.	Common Shares	Hes, John	5	22/02/2007	51	9.15	34,410	2,000
Russel Metals Inc.	Common Shares	Hes, John	5	22/02/2007	51	15.85	36,410	2,000
Russel Metals Inc.	Options	Hes, John	5	22/02/2007	51	5.2	27,000	-4,000
Russel Metals Inc.	Options	Hes, John	5	22/02/2007	51	9.15	25,000	-2,000
Russel Metals Inc.	Options	Hes, John	5	22/02/2007	51	15.85	23,000	-2,000
Russel Metals Inc.	Common Shares	Kelly, Maureen Ann	5	31/12/2006	30	26.08	3,056	696
Russel Metals Inc.	Common Shares	Vaillancourt, Michel	5	23/02/2007	51	9.15	1,000	1,000
Russel Metals Inc.	Options	Vaillancourt, Michel	5	23/02/2007	51	9.15	15,000	-1,000
Rutter Inc.	Common Shares	Dawe, Byron	2	28/02/2007	90	0.68	374,373	-4,734
Rutter Inc.	Common Shares	Dawe, Byron	2	28/02/2007	90	0.68	78,527	4,734
Sacre-Coeur Minerals, Ltd.	Common Shares	Rubin Shtanger, Limor	4, 5	22/02/2007	51	1.5	5,000	5,000
Sacre-Coeur Minerals, Ltd.	Common Shares	Rubin Shtanger, Limor	4, 5	22/02/2007	10		0	-5,000
Sacre-Coeur Minerals, Ltd.	Options	Rubin Shtanger, Limor	4, 5	22/02/2007	51		35,000	-5,000
Sangoma Technologies Corporation (formerly Sangoma.com Inc.)	Common Shares	Macdonald, David Morris	5	21/02/2007	10	0.7996	1,200,223	-300,000
Sangoma Technologies Corporation (formerly Sangoma.com Inc.)	Common Shares	Macdonald, David Morris	5	22/02/2007	10	0.8	1,149,223	-51,000
Sangoma Technologies Corporation (formerly Sangoma.com Inc.)	Common Shares	Mandelstam, David	4, 5	02/03/2007	10	0.8238	59,780,000	-229,000
Saputo Inc.	Common Shares	Lamarre, Michel	5	27/02/2007	51	19	2,958	1,700
Saputo Inc.	Common Shares	Lamarre, Michel	5	27/02/2007	10	42.266	1,258	-1,700
Saputo Inc.	Options	Lamarre, Michel	5	27/02/2007	51	19	34,833	-1,700
Saputo Inc.	Common Shares	Lamothe, Lyne	5	27/02/2007	51	19	3,053	1,748
Saputo Inc.	Common Shares	Lamothe, Lyne	5	27/02/2007	51	22.5	4,529	1,476
Saputo Inc.	Common Shares	Lamothe, Lyne	5	27/02/2007	10	42.35	1,329	-3,200

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Saputo Inc.	Common Shares	Lamothe, Lyne	5	27/02/2007	10	42.34	1,305	-24
Saputo Inc.	Options	Lamothe, Lyne	5	27/02/2007	51	19	14,838	-1,748
Saputo Inc.	Options	Lamothe, Lyne	5	27/02/2007	51	22.5	13,362	-1,476
Saputo Inc.	Common Shares	Therrien, Maxime	5	26/02/2007	51	8.5	2,201	1,118
Saputo Inc.	Common Shares	Therrien, Maxime	5	26/02/2007	51	19	6,675	4,474
Saputo Inc.	Common Shares	Therrien, Maxime	5	26/02/2007	51	13.5	8,898	2,223
Saputo Inc.	Common Shares	Therrien, Maxime	5	26/02/2007	51	30.35	11,402	2,504
Saputo Inc.	Common Shares	Therrien, Maxime	5	26/02/2007	51	22.5	13,902	2,500
Saputo Inc.	Common Shares	Therrien, Maxime	5	26/02/2007	10	41.2	1,083	-12,819
Saputo Inc.	Options	Therrien, Maxime	5	26/02/2007	51	8.5	36,746	-1,118
Saputo Inc.	Options	Therrien, Maxime	5	26/02/2007	51	19	32,272	-4,474
Saputo Inc.	Options	Therrien, Maxime	5	26/02/2007	51	13.5	30,049	-2,223
Saputo Inc.	Options	Therrien, Maxime	5	26/02/2007	51	30.35	27,545	-2,504
Saputo Inc.	Options	Therrien, Maxime	5	26/02/2007	51	22.5	25,045	-2,500
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	51	13.5	2,319	1,363
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	51	33.05	5,041	2,722
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	51	19	7,295	2,254
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	51	30.35	10,458	3,163
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	51	22.5	12,859	2,401
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	10	42.001	9,759	-3,100
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	10	41.99	9,736	-23
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	10	42	6,236	-3,500
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	10	41.35	6,119	-117
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	10	41.83	6,056	-63
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	10	42.002	3,356	-2,700
Saputo Inc.	Common Shares	Viger, Isabelle	5	27/02/2007	10	42.002	956	-2,400
Saputo Inc.	Options	Viger, Isabelle	5	27/02/2007	51	13.5	32,920	-1,363
Saputo Inc.	Options	Viger, Isabelle	5	27/02/2007	51	33.05	30,198	-2,722
Saputo Inc.	Options	Viger, Isabelle	5	27/02/2007	51	19	27,944	-2,254
Saputo Inc.	Options	Viger, Isabelle	5	27/02/2007	51	30.35	24,781	-3,163
Saputo Inc.	Options	Viger, Isabelle	5	27/02/2007	51	22.5	22,380	-2,401
Savanna Energy Services Corp.	Common Shares	Altwasser, Mark Edward	5	23/02/2007	30	22.34	117,698	2,676
Savanna Energy Services Corp.	Common Shares	Buffalo, Victor	4	23/02/2007	30	23.27	5,795	526
Savanna Energy Services Corp.	Common Shares	Hawkings, William Randall	7	23/02/2007	30	22.34	98,730	2,736
Savanna Energy Services Corp.	Common Shares	LaMontagne, Dwayne Kevin	5	23/02/2007	30	22.34	131,170	2,676
Savanna Energy Services Corp.	Common Shares	McDougald, Elson John	4	23/02/2007	30	24.59	428,435	1,779
Savanna Energy Services Corp.	Common Shares	Melnyk, Terrance J.	7	23/02/2007	30	22.34	16,604	386
Savanna Energy Services Corp.	Common Shares	SEAMAN, DONALD ROY	4	22/02/2007	10	19.07	524,318	-10,000
Savanna Energy Services Corp.	Common Shares	Torriero, Richard	7	23/02/2007	30	22.37	4,511	295
Savanna Energy Services Corp.	Common Shares	Tywoniuik, Geoffrey	7	23/02/2007	30	22.34	60,999	2,676
Savaria Corporation	Common Shares	Berthiaume, Robert	4	24/02/2005	51		50,000	50,000
Savaria Corporation	Common Shares	Berthiaume, Robert	4	23/02/2007	51	2	305,000	250,000
Savaria Corporation	Options	Berthiaume, Robert	4	01/03/2002	00			
Savaria Corporation	Options	Berthiaume, Robert	4	01/03/2002	50		300,000	300,000
Savaria Corporation	Options	Berthiaume, Robert	4	24/02/2005	51		250,000	-50,000
Savaria Corporation	Options	Berthiaume, Robert	4	01/04/2005	50		300,000	50,000
Savaria Corporation	Options	Berthiaume, Robert	4	23/02/2007	51	2	50,000	-250,000
Saxon Energy Services Inc.	Common Shares	Orgnero, Brian Anthony	5	22/02/2007	10	4.05	38,542	-10,000
Saxon Energy Services Inc.	Common Shares	Orgnero, Brian Anthony	5	22/02/2007	10	4.05	33,542	-5,000
Saxon Energy Services Inc.	Common Shares	Orgnero, Brian Anthony	5	23/02/2007	10	4.05	28,542	-5,000
Saxon Energy Services Inc.	Common Shares	Orgnero, Brian Anthony	5	26/02/2007	10	4.0243	16,042	-12,500
Sceptre Investment Counsel Limited	Common Shares Options	Baillie, Matthew David Gibson	5	25/02/2007	52	16.55	103,400	-1,000
Sceptre Investment Counsel Limited	Common Shares Options	Hylton, Timothy Alexander Gavin	5	25/02/2007	52	16.55	97,200	-1,500
Sceptre Investment Counsel Limited	Common Shares Options	Lorimer, Robert Roy	5	25/02/2007	52	16.55	45,900	-1,500
Sceptre Investment Counsel Limited	Common Shares Options	Reeve, Lori Ann	5	25/02/2007	52	16.55	51,100	-500
Sceptre Investment Counsel Limited	Common Shares Options	Sutherland, James Alan	5	25/02/2007	52	16.55	41,800	-1,000
Score Media Inc.	Subordinate Voting Shares Class A	Cicione, Anthony	7	31/12/2006	30	0.93	40,168	26,004
Score Media Inc.	Subordinate Voting Shares Class A	Errington, David	7	31/12/2006	30	0.93	48,505	31,624

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Score Media Inc.	Subordinate Voting Shares Class A	Levy, Benjamin David	4, 6, 7, 5	31/12/2006	30	0.93	30,389	20,344
Score Media Inc.	Subordinate Voting Shares Class A	Levy, John S.	3, 4, 6, 7, 5	31/12/2006	30	0.93	163,297	105,755
Score Media Inc.	Subordinate Voting Shares Class A	Michaud, Patrick	5	31/12/2006	30	0.93	115,733	36,383
Score Media Inc.	Subordinate Voting Shares Class A	Moen, Don	7	31/12/2006	30	0.93	41,775	27,044
Scorpio Mining Corporation	Common Shares	Bryce, Robert	5	01/03/2007	10	1.89	57,000	-6,000
Scotia Mortgage Investment Corporation	Preferred Shares Class A (Scotia BOOMS)	Bank of Nova Scotia, The	3	23/02/2007	11	103.5	1,419	864
Senator Minerals Inc.	Common Shares	SIMON, Donald Antony	3, 4, 5	19/02/2007	10	0.18	1,812,500	1,500
Senator Minerals Inc.	Common Shares	SIMON, Donald Antony	3, 4, 5	20/02/2007	10	0.18	1,815,500	3,000
Senator Minerals Inc.	Common Shares	SIMON, Donald Antony	3, 4, 5	22/02/2007	10	0.181	1,725,500	-90,000
Senator Minerals Inc.	Common Shares	SIMON, Donald Antony	3, 4, 5	22/02/2007	10	0.19	1,734,000	8,500
Sentry Select Diversified Income Trust	Trust Units	Schwartz, David Michael	5	28/02/2007	10	4.7	0	-10,000
Sentry Select Lazard Global Listed Infrastructure Fund	Units	Driscoll, John Fenbar	4, 7, 5	23/02/2007	00			
Sentry Select Lazard Global Listed Infrastructure Fund	Units	Driscoll, John Fenbar	4, 7, 5	23/02/2007	15	10	200,000	200,000
Sernova Corp.	Common Shares	Randhawa, Devinder	4, 5	22/02/2007	10	1.5	3,993,500	-10,000
Sernova Corp.	Common Shares	Randhawa, Devinder	4, 5	22/02/2007	10	1.47	3,984,100	-9,400
Sernova Corp.	Common Shares	Randhawa, Devinder	4, 5	22/02/2007	10	1.45	3,983,500	-600
Sernova Corp.	Common Shares	Randhawa, Devinder	4, 5	22/02/2007	10	1.5	3,973,500	-10,000
Sernova Corp.	Common Shares	Randhawa, Devinder	4, 5	22/02/2007	10	1.5	3,963,500	-10,000
Sernova Corp.	Common Shares	Randhawa, Devinder	4, 5	22/02/2007	10	1.5	3,953,500	-10,000
Sernova Corp.	Common Shares	Randhawa, Devinder	4, 5	23/02/2007	10	1.36	3,953,400	-100
Sernova Corp.	Common Shares	Sertoli Technologies Inc.	3	22/02/2007	10	1.2572	6,452,000	-75,500
SFK Pulp Fund	Convertible Debentures	Fairfax Financial Holdings Limited	3	30/08/2006	10	100		\$6,000,000
SFK Pulp Fund	Convertible Debentures	Fairfax Financial Holdings Limited	3	07/09/2006	15	100	\$6,000,000	\$6,000,000
SFK Pulp Fund	Subscription Receipts	Fairfax Financial Holdings Limited	3	31/08/2006	10	4.05		800,000
SFK Pulp Fund	Subscription Receipts	Fairfax Financial Holdings Limited	3	07/09/2006	15	4.05	800,000	800,000
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Cummins, Jim	5	16/02/2007	11		3,079	495
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Cummins, Jim	5	16/02/2007	30	33.02	495	495
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Cummins, Jim	5	16/02/2007	11		0	-495
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Donnici, Shannon	5	01/01/2003	00			
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Donnici, Shannon	5	01/01/2003	00		8,248	
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Donnici, Shannon	5	22/02/2007	90		4,655	855
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Donnici, Shannon	5	22/02/2007	30	32.15	857	166
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Donnici, Shannon	5	22/02/2007	10	42.78	855	-2
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Donnici, Shannon	5	22/02/2007	90		0	-855
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Donnici, Shannon	5	01/01/2003	00			
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Donnici, Shannon	5	01/01/2003	00		621	
Sherwood Copper Corporation	Debentures	Boldt, Zara Elizabeth	5	03/08/2005	00			
Sherwood Copper Corporation	Debentures	Boldt, Zara Elizabeth	5	26/02/2007	15	1000	\$10	\$10
Sherwood Copper Corporation	Debentures	Hemstead, Peter Timothy	5	13/11/2006	00			
Sherwood Copper Corporation	Debentures	Hemstead, Peter Timothy	5	28/02/2007	15	100	\$25,000	\$25,000
Sherwood Copper Corporation	Common Shares	Klingmann, Hans Lutz	7	26/02/2007	10	4.7	0	-16,500

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Sherwood Copper Corporation	Debentures	McLeod, Donald Bruce	4, 5	06/06/2003	00			
Sherwood Copper Corporation	Debentures	McLeod, Donald Bruce	4, 5	26/02/2007	15	1000	\$50	\$50
Shiningbank Energy Income Fund	Trust Units	Desrosiers, Murray Joseph	7	26/02/2007	30	13.99	823	57
Shiningbank Energy Income Fund	Trust Units	Fitzpatrick, David Michael	7	26/02/2007	30	13.99	4,387	128
Shiningbank Energy Income Fund	Trust Units	Gibson, Bruce Kenneth	7	26/02/2007	30	13.99	3,528	94
Shiningbank Energy Income Fund	Trust Units	Glessing, Alan Grant	7	26/02/2007	30	13.99	125	62
Shiningbank Energy Income Fund	Trust Units	Moore, Gregory David	7	26/02/2007	30	13.99	5,079	85
Shiningbank Energy Income Fund	Trust Units	Petersen, John Lance	7	26/02/2007	30	13.99	328	66
Shiningbank Energy Income Fund	Trust Units	Thornhill, Richard Bruce	7	26/02/2007	30	13.99	1,162	60
Shiningbank Energy Income Fund	Trust Units	Williams, Daniel Barclay	7	26/02/2007	30	13.99	516	58
Shore Gold Inc.	Common Shares	Bay, Harvey James	4, 5	26/02/2007	10	8.06	200,000	-100,000
Shore Gold Inc.	Common Shares	MacNeill, Kenneth Earl	4, 5	26/02/2007	10	8.06	1,074,622	-15,000
Shore Gold Inc.	Common Shares	MacNeill, Kenneth Earl	4, 5	26/02/2007	10	8.07	989,622	-85,000
Shore Gold Inc.	Common Shares	Stanley, William	4	22/02/2007	51	1.2	41,000	20,000
Shore Gold Inc.	Common Shares	Stanley, William	4	22/02/2007	10	8.01	34,100	-6,900
Shore Gold Inc.	Common Shares	Stanley, William	4	22/02/2007	10	8.02	31,000	-3,100
Shore Gold Inc.	Common Shares	Stanley, William	4	23/02/2007	10	8.04	26,000	-5,000
Shore Gold Inc.	Options	Stanley, William	4	22/02/2007	51	1.2	297,250	-20,000
Sierra Vista Energy Ltd.	Common Shares Class A	Carscallen, Stanley	4	06/10/2005	00			
Sierra Vista Energy Ltd.	Common Shares Class A	Carscallen, Stanley	4	27/02/2007	10	0.59	3,000	3,000
Sierra Vista Energy Ltd.	Common Shares Class A	Hesperian Capital Management Ltd.	3	22/02/2007	00		334,000	
Sierra Vista Energy Ltd.	Common Shares Class A	Hesperian Capital Management Ltd.	3	22/02/2007	00		1,400,000	
Sierra Vista Energy Ltd.	Common Shares Class A	Hesperian Capital Management Ltd.	3	22/02/2007	00		700,000	
Sierra Vista Energy Ltd.	Common Shares Class A	Hesperian Capital Management Ltd.	3	22/02/2007	00			
Sierra Vista Energy Ltd.	Common Shares Class A	Hesperian Capital Management Ltd.	3	22/02/2007	10	0.9	2,030,000	2,030,000
Sierra Vista Energy Ltd.	Common Shares Class B	Hesperian Capital Management Ltd.	3	22/02/2007	00		90,000	
Sierra Vista Energy Ltd.	Common Shares Class A	Stewart, Bruce Allan	5	23/02/2007	10	0.6	218,650	2,000
Sierra Wireless, Inc.	Common Shares	Lahey, James L.	5	26/02/2007	51	2.23	150	150
Sierra Wireless, Inc.	Common Shares	Lahey, James L.	5	26/02/2007	51	8.84	1,019	869
Sierra Wireless, Inc.	Common Shares	Lahey, James L.	5	26/02/2007	51	7.54	2,894	1,875
Sierra Wireless, Inc.	Common Shares	Lahey, James L.	5	26/02/2007	10	14.24	0	-2,894
Sierra Wireless, Inc.	Options	Lahey, James L.	5	26/02/2007	51	2.23	15,987	-150
Sierra Wireless, Inc.	Options	Lahey, James L.	5	26/02/2007	51	8.84	15,118	-869
Sierra Wireless, Inc.	Options	Lahey, James L.	5	26/02/2007	51	7.54	13,243	-1,875
Silk Road Resources Ltd. (formerly Pargas Enterprises Ltd.)	Common Shares	Patriarco, Anthony	3	23/02/2007	10	1.15	3,109,500	85,000
Silk Road Resources Ltd. (formerly Pargas Enterprises Ltd.)	Common Shares	Patriarco, Anthony	3	26/02/2007	10	1.21	3,124,500	15,000
Silk Road Resources Ltd. (formerly Pargas Enterprises Ltd.)	Common Shares	Patriarco, Anthony	3	27/02/2007	10	1.15	3,224,500	100,000
Silver Wheaton Corp.	Options	Barnes, Peter	4, 5	21/02/2007	50	12.6	1,100,000	200,000
Silver Wheaton Corp.	Subscription Rights	Bell, Larry	7	21/02/2007	56		9,000	4,000
Silver Wheaton Corp.	Subscription Rights	Brough, John	4	21/02/2007	56		8,687	4,000
Silver Wheaton Corp.	Subscription Rights	Gillin, Robert Peter Charles	4	21/02/2007	56		8,687	4,000
Silver Wheaton Corp.	Common Shares	Holtby, Douglas Martin	7	15/10/2004	00			
Silver Wheaton Corp.	Common Shares	Holtby, Douglas Martin	7	26/02/2007	57		2,500	2,500
Silver Wheaton Corp.	Subscription Rights	Holtby, Douglas Martin	7	21/02/2007	56		11,500	4,000
Silver Wheaton Corp.	Subscription Rights	Holtby, Douglas Martin	7	26/02/2007	57		9,000	-2,500
Silver Wheaton Corp.	Subscription Rights	Nesmith, Wade Donald	4	21/02/2007	56		8,687	4,000
Silver Wheaton Corp.	Options	Smallwood, Randy	5	21/02/2007	50	12.6	400,000	200,000

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Silver Wheaton Corp.	Options	Tatarkin, Nikola	5	19/02/2007	00			
Silver Wheaton Corp.	Options	Tatarkin, Nikola	5	21/02/2007	50	12.6	50,000	50,000
Silver Wheaton Corp.	Options	Watson, Nolan Allan	5	21/02/2007	50	12.6	165,000	100,000
SILVERCORP METALS INC.	Common Shares without par value	Gao, Myles	4, 7, 5	19/02/2007	10	19.5	450,700	-10,000
SILVERCORP METALS INC.	Common Shares without par value	Gao, Myles	4, 7, 5	21/02/2007	10	20	445,700	-5,000
SILVERCORP METALS INC.	Common Shares without par value	Simpson, Stephen Paul	4, 5	23/02/2007	10	21.5	82,485	-2,000
Silvermet Inc.	Common Shares	VICKERS, F.C.	4	20/02/2007	10	0.39	3,050,000	50,000
Skye Resources Inc.	Common Shares	McKenzie, Colin Burgess	5	28/02/1979	51	5.25		37,500
Skye Resources Inc.	Common Shares	McKenzie, Colin Burgess	5	28/02/2007	51	5.25	91,100	37,500
Skye Resources Inc.	Options	McKenzie, Colin Burgess	5	28/02/2007	51	11.793		-37,500
Skye Resources Inc.	Options	McKenzie, Colin Burgess	5	28/02/2007	51	5.25	192,500	-37,500
Skye Resources Inc.	Common Shares	Neudorf, David Alvin	5	23/02/2007	10	12.7	124,650	-2,000
Skye Resources Inc.	Common Shares	Neudorf, David Alvin	5	26/02/2007	10	12.65	64,650	-60,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	05/02/2007	38	21.36	2,000	2,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	05/02/2007	38		0	-2,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	21/02/2007	38	21.5	5,000	5,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	21/02/2007	38		0	-5,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	23/02/2007	38	21.71	5,000	5,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	23/02/2007	38		0	-5,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	27/02/2007	38	21.64	5,000	5,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	27/02/2007	38		0	-5,000
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	28/02/2007	38	21.68	500	500
Skylon All Asset Trust	Trust Units	Skylon All Asset Trust	1	28/02/2007	38		0	-500
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	01/02/2007	38	10.6	1,600	1,600
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	01/02/2007	38		0	-1,600
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	02/02/2007	38	10.625	4,000	4,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	02/02/2007	38		0	-4,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	05/02/2007	38	10.556	5,000	5,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	05/02/2007	38		0	-5,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	06/02/2007	38	10.622	4,200	4,200
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	06/02/2007	38		0	-4,200
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	07/02/2007	38	10.729	7,000	7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	07/02/2007	38		0	-7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	08/02/2007	38	10.773	7,000	7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	08/02/2007	38		0	-7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	09/02/2007	38	10.707	7,000	7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	09/02/2007	38		0	-7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	12/02/2007	38	10.7	2,000	2,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	12/02/2007	38		0	-2,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	13/02/2007	38	10.6	3,100	3,100
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	13/02/2007	38		0	-3,100
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	14/02/2007	38	10.69	2,000	2,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	14/02/2007	38		0	-2,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	15/02/2007	38	10.81	7,000	7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	15/02/2007	38		0	-7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	16/02/2007	38	10.64	2,000	2,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	16/02/2007	38		0	-2,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	20/02/2007	38	10.658	6,600	6,600
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	20/02/2007	38		0	-6,600
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	21/02/2007	38	10.606	10,000	10,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	21/02/2007	38		0	-10,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	22/02/2007	38	10.677	7,000	7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	22/02/2007	38		0	-7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	23/02/2007	38	10.689	4,300	4,300
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	23/02/2007	38		0	-4,300
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	27/02/2007	38	10.63	7,000	7,000
Skylon Growth & Income Trust	Trust Units	Skylon Growth & Income Trust	1	27/02/2007	38		0	-7,000
SNC-Lavalin Group Inc.	Common Shares	DUFRESNE, Paul	5	27/02/2007	11	16.663	3,400	3,100
SNC-Lavalin Group Inc.	Common Shares	DUFRESNE, Paul	5	27/02/2007	11	36.113	300	-3,100
SNC-Lavalin Group Inc.	Options	DUFRESNE, Paul	5	27/02/2007	51		23,900	-3,100
SNC-Lavalin Group Inc.	Common Shares	WILLIAMS, Albert	5	21/05/2003	00			
SNC-Lavalin Group Inc.	Common Shares	WILLIAMS, Albert	5	27/02/2007	11	7.2	18,000	18,000
SNC-Lavalin Group Inc.	Common Shares	WILLIAMS, Albert	5	27/02/2007	11	35.265	0	-18,000
SNC-Lavalin Group Inc.	Options	WILLIAMS, Albert	5	27/02/2007	51		21,000	-18,000
Solana Resources Limited	Common Shares	Grad, Stan	4	21/02/2007	10	0.85	834,000	203,500
Solana Resources Limited	Common Shares	Grad, Stan	4	27/02/2007	10	0.92	901,000	67,000
Solana Resources Limited	Common Shares	Grad, Stan	4	28/02/2007	10	1.02	989,000	88,000
Solana Resources Limited	Common Shares	Hudson, Roy Harry	4	27/02/2007	10	0.94	62,625	7,000
Solana Resources Limited	Common Shares	Hudson, Roy Harry	4	27/02/2007	10	0.95	70,625	8,000
Solana Resources Limited	Common Shares	Hudson, Roy Harry	4	27/02/2007	10	0.96	80,625	10,000
Solana Resources Limited	Common Shares	Hudson, Roy Harry	4	28/02/2007	10	0.96	99,625	19,000
Solana Resources Limited	Common Shares	Hudson, Roy Harry	4	28/02/2007	10	1.02	100,000	375
Solara Exploration Ltd	Class A Common Shares	Skinner, Brian Arthur	5	27/02/2007	10	0.76	21,500	2,500
SOLITARIO RESOURCES CORPORATION	Common Shares	Herald, Christopher	4	21/01/2007	10	4.49		-90,000
SOLITARIO RESOURCES CORPORATION	Common Shares	Herald, Christopher	4	21/02/2007	10	4.49	437,762	-90,000
SOLITARIO RESOURCES CORPORATION	Common Shares	Herald, Christopher	4	01/03/2007	51	0.73	597,762	160,000
SOLITARIO RESOURCES CORPORATION	Options 1994 Stock Option Plan	Herald, Christopher	4	01/03/2007	51	0.73	325,000	-160,000
SOLITARIO RESOURCES CORPORATION	Common Shares	Jones, Mark	4	28/02/2007	51	0.73	308,000	145,000
SOLITARIO RESOURCES CORPORATION	Options 1994 Stock Option Plan	Jones, Mark	4	28/02/2007	51	0.73	160,000	-145,000
SOLITARIO RESOURCES CORPORATION	Common Shares	Maronick, James	5	22/02/2007	10	4.52	354,230	-10,000
SOLITARIO RESOURCES CORPORATION	Common Shares	Maronick, James	5	23/02/2007	10	4.51	314,230	-40,000
SOLITARIO RESOURCES CORPORATION	Common Shares	Maronick, James	5	01/03/2007	51	0.73	429,230	115,000
SOLITARIO RESOURCES CORPORATION	Options 1994 Stock Option Plan	Maronick, James	5	01/03/2007	51	0.73	250,000	-115,000
South American Silver Corp.	Common Shares	Doran, Richard	5	08/02/2007	00			
South American Silver Corp.	Common Shares	Doran, Richard	5	19/02/2007	15	0.5	40,000	40,000
South American Silver Corp.	Options	Doran, Richard	5	08/02/2007	00			
South American Silver Corp.	Options	Doran, Richard	5	19/02/2007	50		300,000	300,000
South American Silver Corp.	Restricted Share Awards	Doran, Richard	5	08/02/2007	00			
South American Silver Corp.	Restricted Share Awards	Doran, Richard	5	19/02/2007	56		752,500	752,500
South American Silver Corp.	Common Shares	Filtness, William Donald	5	08/02/2007	00			

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South American Silver Corp.	Common Shares	Fitness, William Donald	5	19/02/2007	15	0.5	30,000	30,000
South American Silver Corp.	Options	Fitness, William Donald	5	08/02/2007	00			
South American Silver Corp.	Options	Fitness, William Donald	5	19/02/2007	50	0.5	300,000	300,000
South American Silver Corp.	Restricted share award	Fitness, William Donald	5	08/02/2007	00			
South American Silver Corp.	Restricted share award	Fitness, William Donald	5	19/02/2007	56		752,500	752,500
South American Silver Corp.	Restricted Share Awards	Fitch, Ralph Gordon	4, 5	19/02/2007	00			
South American Silver Corp.	Restricted Share Awards	Fitch, Ralph Gordon	4, 5	19/02/2007	56		1,612,500	1,612,500
South American Silver Corp.	Restricted Share Award	MALBRAN, Felipe Bernardo	5	19/02/2007	00			
South American Silver Corp.	Restricted Share Award	MALBRAN, Felipe Bernardo	5	19/02/2007	56		1,182,500	1,182,500
South American Silver Corp.	Common Shares	Paul, John	4	08/02/2007	00			
South American Silver Corp.	Common Shares	Paul, John	4	19/02/2007	15	0.5	10,000	10,000
South American Silver Corp.	Options	Paul, John	4	08/02/2007	00			
South American Silver Corp.	Options	Paul, John	4	19/02/2007	50		325,000	325,000
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	09/01/2006	10	35.1	3,052	240
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	07/02/2006	10	35.25	3,211	159
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	07/03/2006	10	34.97	3,371	160
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	17/03/2006	10	35.76	3,403	32
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	04/04/2006	10	35.37	3,561	158
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	03/05/2006	10	33.86	3,727	166
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	06/06/2006	10	33.26	3,949	222
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	19/06/2006	10	34.08	3,988	39
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	07/07/2006	10	34.13	4,252	264
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	04/08/2006	10	35.45	4,422	170
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	12/09/2006	10	35.07	4,594	172
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	19/09/2006	10	35.12	4,639	45
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	06/10/2006	10	35.53	4,807	168
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	06/11/2006	10	35.79	4,975	168
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	01/12/2006	10	37.02	5,056	81

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Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	01/12/2006	10	37.02	5,137	81
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	22/12/2006	10	25.078	5,208	71
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Haughey, Douglas J.	6	27/12/2006	10	25.078	5,568	360
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Haughey, Douglas J.	6	01/01/2005	00			
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Haughey, Douglas J.	6	15/12/2006	35	32	2,552	2,552
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00			
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	01/03/2006	30	35.159	1,074	20
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	01/03/2006	30	35.08	1,106	32
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	17/03/2006	30	35.758	1,117	11
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	03/04/2006	30	35.464	1,136	19
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	03/04/2006	30	35.46	1,168	32
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	01/05/2006	30	34.561	1,191	23
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	06/06/2006	30	33.258	1,212	21
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	19/06/2006	30	34.08	1,225	13
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	05/07/2006	30	34.169	1,256	31
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	01/08/2006	30	35.614	1,266	10
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	01/09/2006	30	33.932	1,287	21
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	19/09/2006	30	35.118	1,301	14
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	02/10/2006	30	35.284	1,321	20
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	01/11/2006	30	36.672	1,342	21
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	01/12/2006	30	37.023	1,363	21
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Duke Energy Exchangeable Shares	Kelly, Michael Charles	5	22/12/2006	30	25.078	1,383	20
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00			
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00		529	
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	15/12/2006	00			
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00			
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00			
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	14/03/2002	00		187	
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	15/12/2006	00			
Spectra Energy Canada Exchangeco Inc.	Exchangeable Shares Spectra Energy Exchangeable Shares	Kelly, Michael Charles	5	01/02/2007	30	31.397	211	24
Spectra Inc.	Common Shares	Faye, Michael	4, 5	26/02/2007	10	0.065	4,055,177	-100,000
Spectra Inc.	Common Shares	Faye, Michael	4, 5	26/02/2007	47	0.065	3,980,177	-75,000
Spectra Inc.	Common Shares	Malion, Andrew	4, 5	26/02/2007	10	0.065	4,819,966	-100,000
Spinlogic Technologies Inc.	Common Shares	Lavoie, Jean	5	19/02/2007	11		222,222	222,222
Spinlogic Technologies Inc.	Warrants	Lavoie, Jean	5	08/02/2007	00			
Spinlogic Technologies Inc.	Warrants	Lavoie, Jean	5	19/02/2007	11		222,222	222,222
Spinlogic Technologies Inc.	Common Shares	Lessard, Paulin	5	19/02/2007	11		3,828,888	2,088,888
Spinlogic Technologies Inc.	Warrants	Lessard, Paulin	5	06/12/2004	00			
Spinlogic Technologies Inc.	Warrants	Lessard, Paulin	5	19/02/2007	11		2,088,888	2,088,888
Spinlogic Technologies Inc.	Common Shares	Poirier, André	5	19/02/2007	11		3,888,889	888,889
Spinlogic Technologies Inc.	Common Shares	Poirier, André	5	06/12/2004	00			
Spinlogic Technologies Inc.	Common Shares	Poirier, André	5	19/02/2007	11		1,200,000	1,200,000
Spinlogic Technologies Inc.	Warrants	Poirier, André	5	06/12/2004	00			
Spinlogic Technologies Inc.	Warrants	Poirier, André	5	19/02/2007	11		888,889	888,889
Spinlogic Technologies Inc.	Warrants	Poirier, André	5	06/12/2004	00			
Spinlogic Technologies Inc.	Warrants	Poirier, André	5	19/02/2007	11		1,200,000	1,200,000
Split REIT Opportunity Trust	Preferred Securities	Split REIT Opportunity Trust	7	23/02/2007	38	10.75	65,000	500
Split REIT Opportunity Trust	Preferred Securities	Split REIT Opportunity Trust	7	27/02/2007	38	10.744	65,500	500
Split REIT Opportunity Trust	Units Capital Units	Split REIT Opportunity Trust	7	23/02/2007	38	19.46	65,500	1,000
Spry Energy Ltd.	Options	BUGEAUD, GARY RONALD JOSEPH	5	02/03/2007	36		11,700	2,400
Spry Energy Ltd.	Options	BUGEAUD, GARY RONALD JOSEPH	5	02/03/2007	36		0	-2,400
Stantec Inc.	Common Shares	Bradich, Timothy Lewis	8	31/12/2006	30	21.81		311
Stantec Inc.	Common Shares	Bradich, Timothy Lewis	8	31/12/2006	30	21.3	1,960	382
Stantec Inc.	Common Shares	Franceschini, Anthony P.	4, 7, 5	27/02/2007	10	30	345,120	-33,400
Stantec Inc.	Common Shares	Franceschini, Anthony P.	4, 7, 5	28/02/2007	10	30	335,720	-9,400
Stantec Inc.	Common Shares	Keith, Aram H.	4	27/02/2007	10	25.61	305,162	-2,000
Stantec Inc.	Common Shares	Keith, Aram H.	4	28/02/2007	10	24.98	303,162	-2,000
Stantec Inc.	Common Shares	Keith, Aram H.	4	01/03/2007	10	25.01	301,162	-2,000
Stantec Inc.	Common Shares	Keith, Aram H.	4	02/03/2007	10	25.32	299,162	-2,000
Stantec Inc.	Common Shares	Keith, Aram H.	4	27/02/2007	10	25.61	145,000	-1,000
Stantec Inc.	Common Shares	Keith, Aram H.	4	28/02/2007	10	24.98	144,000	-1,000

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Stantec Inc.	Common Shares	Keith, Aram H.	4	01/03/2007	10	25.01	143,000	-1,000
Stantec Inc.	Common Shares	Keith, Aram H.	4	02/03/2007	10	25.32	142,000	-1,000
Stantec Inc.	Common Shares	Mackenzie, Russell John	5	31/12/2006	10	23.75	553	275
Stantec Inc.	Common Shares	Mackenzie, Russell John	5	23/01/2007	10	27.013	1,846	1,293
Stantec Inc.	Common Shares	Ruste, Ivor Melvin	4	21/02/2007	00			
Stantec Inc.	Common Shares	Wilson, Donald Wayne	7, 5	27/02/2007	10	30	63,800	-5,000
STaRS Income Fund	Trust Units	STaRS Income Fund	1	20/02/2007	38	14.25	3,204,390	600
STaRS Income Fund	Trust Units	STaRS Income Fund	1	23/02/2007	38	14.3	3,204,990	600
STaRS Income Fund	Trust Units	STaRS Income Fund	1	27/02/2007	38	14.18	3,208,390	3,400
STaRS Income Fund	Trust Units	STaRS Income Fund	1	01/03/2007	38	14.08	3,208,990	600
Stem Cell Therapeutics Corp.	Common Shares	Brown, Ian Stephen	4	20/02/2007	10	0.63	197,000	-47,500
Stem Cell Therapeutics Corp.	Common Shares	Schonekess, Brett Otto	5	19/02/2007	90		168,000	-30,000
Stem Cell Therapeutics Corp.	Common Shares	Schonekess, Brett Otto	5	19/02/2007	90		169,500	30,000
Stem Cell Therapeutics Corp.	Common Shares	Wayne, Mark	4, 5	01/03/2007	10	0.5	1,231,000	31,000
Stem Cell Therapeutics Corp.	Common Shares	Wayne, Mark	4, 5	02/03/2007	10	0.5	1,250,000	19,000
Stikine Gold Corporation	Options	Baker, John	4	20/02/2007	50	0.3	315,000	50,000
Stikine Gold Corporation	Options	Broughton, Scott Eric	4, 5	20/02/2007	50	0.3	575,000	125,000
Stikine Gold Corporation	Options	Mirko, John Martin	4	20/02/2007	50	0.3	575,000	125,000
Stikine Gold Corporation	Options	Skerlec, David John	4, 5	20/02/2007	50	0.3	575,000	125,000
Storm Exploration Inc.	Common Shares	Ediger, Harry Henry	5	31/12/2006	30	6.41	415,894	3,930
Stornoway Diamond Corporation	Options	Boyd, Sean	6	17/01/2007	00			
Stornoway Diamond Corporation	Options	Boyd, Sean	6	17/01/2007	00		171,000	
Stornoway Diamond Corporation	Options	Clements, Brooke P.	7	19/02/2007	52	1.08	508,200	-25,000
Stornoway Diamond Corporation	Options	Scherkus, Ebe	6	17/01/2007	00		129,600	
StrataGold Corporation	Common Shares	Meade, Harlan Donnley	4	28/02/2007	10	0.99	50,336	-40,000
Strategic Vista International Inc.	Options	Bass, Alan	5	28/01/2004	54	1.28		28,000
Strategic Vista International Inc.	Options	Bass, Alan	5	28/01/2004	50	1.28		28,000
Strategic Vista International Inc.	Options	Bass, Alan	5	23/02/2007	50	0.31	28,000	28,000
Sun Life Financial Inc.	Options	Accum, Claude	5	20/02/2007	50	52.56	114,068	8,868
Sun Life Financial Inc.	Options	Anderson, James	5	20/02/2007	50	52.56	163,039	28,539
Sun Life Financial Inc.	Options	Ausman, Greg	5	20/02/2007	50	52.56	10,364	2,664
Sun Life Financial Inc.	Options	Bailey, David	5	20/02/2007	50	52.56	37,836	5,061
Sun Life Financial Inc.	Options	Bancroft, Ian	5	20/02/2007	50	52.56	22,370	2,645
Sun Life Financial Inc.	Options	Bogart, Thomas A.	5	20/02/2007	50	52.56	146,037	26,637
Sun Life Financial Inc.	Options	Boutilier, Richard	5	20/02/2007	50	52.56	8,956	4,656
Sun Life Financial Inc.	Options	Brooks, Cindy	5	20/02/2007	50	52.56	17,201	3,173
Sun Life Financial Inc.	Options	Chan, Kin Chung	5	20/02/2007	50	52.56	7,263	3,463
Sun Life Financial Inc.	Options	Cherry, Scott	5	20/02/2007	50	52.56	19,558	3,064
Sun Life Financial Inc.	Options	Clulow, Thom	5	20/02/2007	50	52.56	93,241	7,991
Sun Life Financial Inc.	Options	Collins, James	5	20/02/2007	50	52.56	8,425	3,725
Sun Life Financial Inc.	Options	Comerford, Gary	5	20/02/2007	50	52.56	42,262	8,562
Sun Life Financial Inc.	Options	Connor, Dean	5	20/02/2007	50	52.56	46,763	34,247
Sun Life Financial Inc.	Options	Conwill, Michael	5	20/02/2007	50	52.56	43,635	4,035
Sun Life Financial Inc.	Options	Cusworth, Greta	5	20/02/2007	50	52.56	68,995	10,845
Sun Life Financial Inc.	Options	Daniel, Wayne	5	20/02/2007	50	52.56	34,170	10,845
Sun Life Financial Inc.	Options	Davis, Scott	5	20/02/2007	50	52.56	28,949	7,449
Sun Life Financial Inc.	Options	De Paoli, Mary	5	20/02/2007	50	52.56	66,700	13,600
Sun Life Financial Inc.	Options	DeTora, Mark	5	20/02/2007	50	52.56	181,815	15,115
Sun Life Financial Inc.	Options	Donnelly, John	5	20/02/2007	50	52.56	23,067	7,592
Sun Life Financial Inc.	Options	Doucette, Steve	5	20/02/2007	50	52.56	33,090	5,290
Sun Life Financial Inc.	Options	Dougherty, Kevin	5	20/02/2007	50	52.56	230,823	53,273
Sun Life Financial Inc.	Options	Fay, Mary	5	20/02/2007	50	52.56	33,977	9,977
Sun Life Financial Inc.	Options	Feeney, Michael Kevin	5	20/02/2007	50	52.56	7,629	4,529
Sun Life Financial Inc.	Options	Freyne, Colm Joseph	5	20/02/2007	50	52.56	57,916	11,416
Sun Life Financial Inc.	Options	Friesen, Ron	5	20/02/2007	50	52.56	97,356	13,856
Sun Life Financial Inc.	Options	Fuller, Janet	5	20/02/2007	50	52.56	36,760	5,860
Sun Life Financial Inc.	Options	Garramone, Jack	5	20/02/2007	50	52.56	23,264	6,614
Sun Life Financial Inc.	Options	Goss, Norton	5	20/02/2007	50	52.56	47,204	3,104
Sun Life Financial Inc.	Options	Gubbay, Keith	5	20/02/2007	50	52.56	51,002	13,302
Sun Life Financial Inc.	Options	Hart, Kevin	5	20/02/2007	50	52.56	37,302	13,302
Sun Life Financial Inc.	Options	Haynes, Neil	5	20/02/2007	50	52.56	95,372	5,061
Sun Life Financial Inc.	Options	Herrera, Henry Joseph	5	20/02/2007	50	52.56	27,628	5,328

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Sun Life Financial Inc.	Options	Hirst, Brian	5	20/02/2007	50	52.56	38,873	2,173
Sun Life Financial Inc.	Options	Hodges, Nigel	5	20/02/2007	50	52.56	126,919	13,319
Sun Life Financial Inc.	Options	Hong, Lingde	5	20/02/2007	50	52.56	9,064	2,664
Sun Life Financial Inc.	Options	Kazazian, Vicken	5	20/02/2007	50	52.56	59,090	5,290
Sun Life Financial Inc.	Options	Kozan, Jeff	5	20/02/2007	50	52.56	8,130	3,330
Sun Life Financial Inc.	Options	LaSorella, Kenneth	5	20/02/2007	50	52.56	31,204	3,104
Sun Life Financial Inc.	Options	Leduc, Michel Rejean	5	20/02/2007	50	52.56	14,030	3,330
Sun Life Financial Inc.	Options	Lee, Edmund	5	20/02/2007	50	52.56	15,396	3,596
Sun Life Financial Inc.	Options	Lundrigan, Eugene	5	20/02/2007	50	52.56	16,112	4,662
Sun Life Financial Inc.	Options	MacKiw, Christine	5	20/02/2007	50	52.56	40,830	3,330
Sun Life Financial Inc.	Options	Maden, George	5	20/02/2007	50	52.56	21,515	3,415
Sun Life Financial Inc.	Common Shares	Madge, Larry	5	23/02/2007	51	27.7	3,061	2,400
Sun Life Financial Inc.	Common Shares	Madge, Larry	5	23/02/2007	10	51.88	2,561	-500
Sun Life Financial Inc.	Common Shares	Madge, Larry	5	23/02/2007	10	51.89	2,461	-100
Sun Life Financial Inc.	Common Shares	Madge, Larry	5	23/02/2007	10	51.9	2,361	-100
Sun Life Financial Inc.	Common Shares	Madge, Larry	5	23/02/2007	10	51.91	961	-1,400
Sun Life Financial Inc.	Common Shares	Madge, Larry	5	23/02/2007	10	51.92	761	-200
Sun Life Financial Inc.	Common Shares	Madge, Larry	5	23/02/2007	10	51.93	661	-100
Sun Life Financial Inc.	Options	Madge, Larry	5	20/02/2007	50	52.56	16,483	4,233
Sun Life Financial Inc.	Options	Madge, Larry	5	23/02/2007	51	27.7	14,083	-2,400
Sun Life Financial Inc.	Options	Mailloux, Dominique	5	20/02/2007	50	52.56	28,053	5,328
Sun Life Financial Inc.	Options	Malek, Philip	5	20/02/2007	50	52.56	24,675	3,725
Sun Life Financial Inc.	Common Shares	Manning, Robert	5	26/02/2007	51	18.21	3,750	3,750
Sun Life Financial Inc.	Common Shares	Manning, Robert	5	26/02/2007	10	45.3	0	-3,750
Sun Life Financial Inc.	Options	Manning, Robert	5	26/02/2007	51	18.21	27,500	-3,750
Sun Life Financial Inc.	Options	Mansbridge, Robert	5	20/02/2007	50	52.56	79,337	26,637
Sun Life Financial Inc.	Options	McCollam, William	5	20/02/2007	50	52.56	7,106	3,306
Sun Life Financial Inc.	Options	Mckenney, Richard	5	18/09/2006	00			
Sun Life Financial Inc.	Options	Mckenney, Richard	5	20/02/2007	50	52.56	49,468	49,468
Sun Life Financial Inc.	Options	McLaren, K. Louise	5	20/02/2007	50	52.56	84,616	11,416
Sun Life Financial Inc.	Options	Minucci, William	5	20/02/2007	50	52.56	25,205	3,730
Sun Life Financial Inc.	Options	Monahan, Timothy	5	20/02/2007	50	52.56	63,025	7,325
Sun Life Financial Inc.	Options	Moran, Mike	5	20/02/2007	50	52.56	42,325	3,725
Sun Life Financial Inc.	Options	Moskovit, Evan	5	20/02/2007	50	52.56	9,562	4,662
Sun Life Financial Inc.	Options	O'Neill, Julia	5	27/03/2006	00			
Sun Life Financial Inc.	Options	O'Neill, Julia	5	20/02/2007	50	52.56	3,104	3,104
Sun Life Financial Inc.	Options	Ochrym, Natalie	5	20/02/2007	50	52.56	24,830	3,730
Sun Life Financial Inc.	Options	Ohannessian, Dikran	5	20/02/2007	50	52.56	89,600	13,600
Sun Life Financial Inc.	Options	Parent, Brigitte	5	20/02/2007	50	52.56	55,100	13,600
Sun Life Financial Inc.	Options	Pedulla, Tom	5	20/02/2007	50	52.56	33,428	5,328
Sun Life Financial Inc.	Options	Pounder, Dale	5	20/02/2007	50	52.56	33,036	5,061
Sun Life Financial Inc.	Options	Rajotte, Stephan	5	07/09/2006	00			
Sun Life Financial Inc.	Options	Rajotte, Stephan	5	20/02/2007	50	52.56	26,637	26,637
Sun Life Financial Inc.	Options	Robinson, Tom	5	20/02/2007	50	52.56	45,992	7,592
Sun Life Financial Inc.	Options	Romano, Dianne	5	20/02/2007	50	52.56	47,179	4,529
Sun Life Financial Inc.	Options	Saksons, Imants	5	20/02/2007	50	52.56	23,331	4,656
Sun Life Financial Inc.	Options	Salipante, Robert	5	20/02/2007	50	52.56	250,472	48,772
Sun Life Financial Inc.	Common Shares	Saraceno, Leo	5	23/02/2007	51	18.21	2,275	2,275
Sun Life Financial Inc.	Common Shares	Saraceno, Leo	5	23/02/2007	10	44.98	0	-2,275
Sun Life Financial Inc.	Options	Saraceno, Leo	5	20/02/2007	50	52.56	14,803	5,328
Sun Life Financial Inc.	Options	Saraceno, Leo	5	23/02/2007	51	18.21	12,528	-2,275
Sun Life Financial Inc.	Options	Savage, Kent	5	20/02/2007	50	52.56	9,030	3,730
Sun Life Financial Inc.	Options	Schoen, Steven	5	20/02/2007	50	52.56	69,425	3,725
Sun Life Financial Inc.	Options	Sharkey, Robert	5	20/02/2007	50	52.56	73,447	4,947
Sun Life Financial Inc.	Options	Shaw, Candace	5	20/02/2007	50	52.56	52,692	7,592
Sun Life Financial Inc.	Options	Shunney, Michael	5	20/02/2007	50	52.56	156,036	17,736
Sun Life Financial Inc.	Options	Stewart, Donald A.	4, 5	20/02/2007	50	52.56	1,309,633	171,233
Sun Life Financial Inc.	Options	Strain, Kevin	5	20/02/2007	50	52.56	30,754	6,660
Sun Life Financial Inc.	Options	Stramaglia, Michael	5	20/02/2007	50	52.56	79,932	22,832
Sun Life Financial Inc.	Options	Taylor, Brian	5	20/02/2007	50	52.56	7,370	3,570
Sun Life Financial Inc.	Common Shares	Thanasse, Laura	5	22/02/2007	10	52	-2,725	-3,225
Sun Life Financial Inc.	Common Shares	Thanasse, Laura	5	22/02/2007	51	36.52	500	3,225
Sun Life Financial Inc.	Options	Thanasse, Laura	5	20/02/2007	50	52.56	16,896	3,596
Sun Life Financial Inc.	Options	Thanasse, Laura	5	22/02/2007	51	36.52	13,671	-3,225
Sun Life Financial Inc.	Options	Thomson, Lesley	5	07/11/2005	00		4,900	
Sun Life Financial Inc.	Options	Thomson, Lesley	5	20/02/2007	50	52.56	8,630	3,730
Sun Life Financial Inc.	Options	van Dijk, Peter	5	20/02/2007	50	52.56	36,444	13,319
Sun Life Financial Inc.	Options	Van Leer, Michele	5	20/02/2007	50	52.56	28,610	14,410
Sun Life Financial Inc.	Options	Walker, Peter	5	20/02/2007	50	52.56	10,465	2,265
Sun Life Financial Inc.	Options	Welsman, Ginnie	5	20/02/2007	50	52.56	12,997	2,797
Sun Life Financial Inc.	Options	Whitehouse, Janet	5	20/02/2007	50	52.56	77,005	8,505
Sun Life Financial Inc.	Options	Whitney, James	5	20/02/2007	50	52.56	29,197	3,197
Sun Life Financial Inc.	Options	Montgomery Wilson, Joan M.	5	20/02/2007	50	52.56	17,180	3,730

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Sun Life Financial Inc.	Options	Wilson, Robert	5	20/02/2007	50	52.56	33,819	13,319
Sun Life Financial Inc.	Options	Wright, John	5	20/02/2007	50	52.56	54,360	14,410
Sun Red Capital Corporation	Common Shares	Hansen, Gregory Joseph	4, 6, 5	16/03/2006	00			
Sun Red Capital Corporation	Common Shares	Hansen, Gregory Joseph	4, 6, 5	16/03/2006	16	0.075	66,667	66,667
Sun Red Capital Corporation	Common Shares	Hansen, Gregory Joseph	4, 6, 5	16/03/2006	00			
Sun Red Capital Corporation	Common Shares	Hansen, Gregory Joseph	4, 6, 5	16/03/2006	16	0.075	333,335	333,335
Sun Red Capital Corporation	Common Shares	Linkbridge Limited	3	16/03/2006	00			
Sun Red Capital Corporation	Common Shares	Linkbridge Limited	3	16/03/2006	16	0.075	999,999	999,999
Sun Red Capital Corporation	Common Shares	Lo, Tenny Siu-Kuen	4	16/03/2006	00			
Sun Red Capital Corporation	Common Shares	Lo, Tenny Siu-Kuen	4	16/03/2006	16	0.075	66,667	66,667
Sun Red Capital Corporation	Common Shares	McArthur, Peter Douglas	4	16/03/2006	00			
Sun Red Capital Corporation	Common Shares	McArthur, Peter Douglas	4	16/03/2006	16	0.075	266,666	266,666
Sun Red Capital Corporation	Common Shares	Summit International Investment Group Limited	3	16/03/2006	00			
Sun Red Capital Corporation	Common Shares	Summit International Investment Group Limited	3	16/03/2006	16	0.075	333,335	333,335
Sun Red Capital Corporation	Common Shares	Wong, Patrick King-Chi	4, 6, 5	16/03/2006	00			
Sun Red Capital Corporation	Common Shares	Wong, Patrick King-Chi	4, 6, 5	16/03/2006	16	0.075	999,999	999,999
Sun-Rype Products Ltd.	Common Shares	Buchanan, Brad	5	28/02/2007	30	13.411	4,017	65
Sun-Rype Products Ltd.	Common Shares	Johnston, Cameron	5	28/02/2007	30	13.411	2,908	87
Sun-Rype Products Ltd.	Common Shares	Krause, Andrea Beth Roxanne	5	28/02/2007	30	13.411	883	61
Sun-Rype Products Ltd.	Common Shares	McAnerney, David	5	28/02/2007	30	13.411	755	94
Sun-Rype Products Ltd.	Common Shares	Pattison, James A.	3	21/02/2007	10	13.11	1,336,119	1,300
Sun-Rype Products Ltd.	Common Shares	Pearson, Gary Alexander	5	14/08/2006	00			
Sun-Rype Products Ltd.	Common Shares	Pearson, Gary Alexander	5	28/02/2007	30	13.411	52	52
Sun-Rype Products Ltd.	Common Shares	Prichard, Gail Frances	5	28/02/2007	30	13.411	14,653	37
Sun-Rype Products Ltd.	Common Shares	Sorensen, Eric	4, 5	28/02/2007	30	13.411	5,919	162
Sun-Rype Products Ltd.	Common Shares	Wilker, Cynthia Jane	5	28/02/2007	30	13.411	492	90
Suncor Energy Inc.	Performance Units	Allan, Lynne Rosemary	5	16/02/2007	59	91.35	8,160	-2,028
Suncor Energy Inc.	Common Shares	Bailey, Johnathan Kirk	5	31/12/2006	30	87.03	3,629	403
Suncor Energy Inc.	Common Shares	Burt, Marlie Ruth Marie	5	31/12/2006	30	86.42	207	207
Suncor Energy Inc.	Common Shares	Burt, Marlie Ruth Marie	5	28/02/2007	97	86.42	0	-207
Suncor Energy Inc.	Common Shares	Burt, Marlie Ruth Marie	5	28/02/2007	97	86.42	3,555	207
Suncor Energy Inc.	Performance Units	Burt, Marlie Ruth Marie	5	15/02/2007	59	91.35	6,100	-1,924
Suncor Energy Inc.	Performance Units	Heath, Donald Stephen	5	15/02/2007	97		8,160	-2,756
Sutcliffe Resources Ltd.	Common Shares	Stephenson, Laurence Gilbert	4, 5	18/02/2007	10	1.7	2,192,000	-5,000
Sutcliffe Resources Ltd.	Common Shares	Stephenson, Laurence Gilbert	4, 5	20/02/2007	10	2	2,187,000	-5,000
Synex International Inc.	Common Shares	Yung, Kenneth Y. C.	4	19/02/2007	10	0.59	25,000	-2,000
Talisman Energy Inc.	Common Shares	't HART, John	5	25/05/2006	37		16,807	11,511
Talisman Energy Inc.	Common Shares	't HART, John	5	31/12/2006	30	32.18	18,124	1,317
Talisman Energy Inc.	Options Employee Plan	't HART, John	5	25/05/2006	37		842,550	561,700
Talisman Energy Inc.	Common Shares	Appleton, Guy Robert Maurice	5	31/12/2006	30	19.03	137	40
Talisman Energy Inc.	Common Shares	Appleton, Guy Robert Maurice	5	31/12/2006	30	8.68	354	217
Talisman Energy Inc.	Common Shares	BLAKELEY, Alexander Paul	5	31/12/2006	30	23.12	14,749	349
Talisman Energy Inc.	Common Shares	BLAKELEY, Alexander Paul	5	31/12/2006	30	25.23	15,749	1,000
Talisman Energy Inc.	Common Shares	DOLAN, Philip David	5	25/05/2006	37		12,030	705
Talisman Energy Inc.	Common Shares	DOLAN, Philip David	5	31/12/2006	30	32.18	13,987	1,957
Talisman Energy Inc.	Common Shares	DRADER, KEVIN IRL	5	31/12/2006	30	19.68	2,414	371
Talisman Energy Inc.	Common Shares	Dunlop, David Bruce	5	31/12/2006	30	19.26	11,539	474
Talisman Energy Inc.	Common Shares	ECKHARDT, Ronald John	5	25/05/2006	37		100,819	70,293
Talisman Energy Inc.	Common Shares	ECKHARDT, Ronald John	5	31/12/2006	30	32.18	114,245	13,426
Talisman Energy Inc.	Common Shares	ECKHARDT, Ronald John	5	25/05/2006	37		5,481	3,654

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Talisman Energy Inc.	Common Shares	ECKHARDT, Ronald John	5	31/12/2006	30	19.73	5,523	42
Talisman Energy Inc.	Options Employee Plan	ECKHARDT, Ronald John	5	25/05/2006	37		1,369,650	913,100
Talisman Energy Inc.	Common Shares	HARES, Thomas Nigel Dawson	5	25/05/2006	37		102,649	1,069
Talisman Energy Inc.	Common Shares	HARES, Thomas Nigel Dawson	5	31/12/2006	30	32.18	104,544	1,895
Talisman Energy Inc.	Common Shares	LAWSON, LESLIE ANN	5	31/12/2006	30	19.68	155	22
Talisman Energy Inc.	Common Shares	MADDISON, David Frank	5	25/05/2006	37		13,327	9,236
Talisman Energy Inc.	Common Shares	MADDISON, David Frank	5	31/12/2006	30	32.18	15,597	2,270
Talisman Energy Inc.	Options Employee Plan	MADDISON, David Frank	5	25/05/2006	37		859,500	573,000
Talisman Energy Inc.	Common Shares	MEREAU, Marc Laurent	5	25/05/2006	37		18,021	1,044
Talisman Energy Inc.	Common Shares	MEREAU, Marc Laurent	5	31/12/2006	30	32.18	20,320	2,299
Talisman Energy Inc.	Common Shares	Ohta, Christine Tamiko	5	31/12/2006	30	19.02	856	240
Talisman Energy Inc.	Common Shares	Pennock, Brenda Grace	5	31/12/2006	30	19.73	1,937	14
Talisman Energy Inc.	Common Shares	REDGATE, Robert Murray	5	25/05/2006	37		52,511	35,332
Talisman Energy Inc.	Common Shares	REDGATE, Robert Murray	5	31/12/2006	30	32.18	54,143	1,632
Talisman Energy Inc.	Options Employee Plan	REDGATE, Robert Murray	5	25/05/2006	37		1,137,000	758,000
Talisman Energy Inc.	Common Shares	SHEPPARD, Mary Jacqueline	7, 5	25/05/2006	37		54,294	36,315
Talisman Energy Inc.	Common Shares	SHEPPARD, Mary Jacqueline	7, 5	31/12/2006	30	32.18	55,865	1,571
Talisman Energy Inc.	Common Shares	SHEPPARD, Mary Jacqueline	7, 5	25/05/2006	37		63,000	42,000
Talisman Energy Inc.	Options Employee Plan	SHEPPARD, Mary Jacqueline	7, 5	25/05/2006	37		1,585,500	1,057,000
Talisman Energy Inc.	Common Shares	Tapp, Lawrence G.	4	25/05/2006	37		21,366	14,244
Talisman Energy Inc.	Common Shares	Weedle, Michael Charles	5	25/05/2006	37		13,519	478
Talisman Energy Inc.	Common Shares	Weedle, Michael Charles	5	31/12/2006	30	23.38	15,704	2,185
Tanzanian Royalty Exploration Corporation	Common Shares	DEANE, Jonathan	4, 5	23/02/2007	30	5.988	3,768	159
Tanzanian Royalty Exploration Corporation	Common Shares	HANSEN, HELEN ELIZABETH	5	23/02/2007	30	5.988	1,619	95
Tanzanian Royalty Exploration Corporation	Common Shares	Kreczmer, Marek Jozef	4	23/02/2007	30	5.98	379,679	263
Tanzanian Royalty Exploration Corporation	Common Shares	Kreczmer, Marek Jozef	4	27/02/2007	10	6.81	378,279	-1,400
Tanzanian Royalty Exploration Corporation	Common Shares	Kreczmer, Marek Jozef	4	27/02/2007	10	6.82	376,279	-2,000
Tanzanian Royalty Exploration Corporation	Common Shares	Kreczmer, Marek Jozef	4	27/02/2007	10	6.83	374,679	-1,600
Tanzanian Royalty Exploration Corporation	Common Shares	Kuo-Lee, Regina Man-Yee	5	23/02/2007	30	5.988	330	118
Tanzanian Royalty Exploration Corporation	Common Shares	Morrow, Rosalind	4	23/02/2007	30	5.988	348,087	3,087
Tanzanian Royalty Exploration Corporation	Common Shares	Ngunangwa, Florian Eustack	5	23/02/2007	30	5.988		262
Tanzanian Royalty Exploration Corporation	Common Shares	Ngunangwa, Florian Eustack	5	23/02/2007	30	5.988	40,949	263
Taseko Mines Limited	Common Shares	McManus, John	5	22/02/2007	51	75000	76,700	75,000
Taseko Mines Limited	Common Shares	McManus, John	5	26/02/2007	10	3.2	1,700	-75,000
Taseko Mines Limited	Options	McManus, John	5	22/02/2007	51	1.15	390,000	-75,000
Teck Cominco Limited	Class B Subordinate Voting Shares	AUNE, Jon Brian	4	27/02/2007	51	6.39	16,500	6,500
Teck Cominco Limited	Options	AUNE, Jon Brian	4	26/02/2007	51	6.39	60,000	-6,500
TELUS Corporation	Non-Voting Shares	Bouchard, Micheline	4	01/01/2007	30		1,896	111
TELUS Corporation	Non-Voting Shares	Bouchard, Micheline	4	20/02/2007	30	56.2	2,144	248
TELUS Corporation	Non-Voting Shares	Ducros, Pierre	4	20/02/2007	30	56.2	837	195
TELUS Corporation	Common Shares	Gardner, Robert	5	20/02/2007	10	58.25	1,701	-1,300
TELUS Corporation	Common Shares	Gardner, Robert	5	27/02/2007	30		1,773	72
TELUS Corporation	Options	Gardner, Robert	5	20/02/2007	51	24.79	16,031	-3,200
TELUS Corporation	Non-Voting Shares	Spadotto, Eros	7	04/02/2003	00			
TELUS Corporation	Non-Voting Shares	Spadotto, Eros	7	20/02/2007	10	56.7	1,598	1,598
TELUS Corporation	Non-Voting Shares	Watson, John	5	20/02/2007	10	56.7	1,320	390
TELUS Corporation	Non-Voting Shares	Yale, Janet Susan	5	20/02/2007	10	56.69	2,561	716
Tembec Inc.	Common Shares	Brien, Pierre	5	31/12/2006	30	1.399	16,929	8,575
Tembec Inc.	Common Shares	Dumas, Michel	5	31/12/2006	30	1.399	233,883	17,151
Tembec Inc.	Common Shares	Gale, Thomas	5	31/12/2006	30	1.337	85,257	5,984
Tembec Inc.	Common Shares	Gale, Thomas	5	31/12/2006	97		90,931	5,674
Tembec Inc.	Common Shares	Gale, Thomas	5	31/12/2006	30	1.051	22,337	6,961

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Tembec Inc.	Common Shares	Gale, Thomas	5	31/12/2006	97		16,663	-5,674
Tembec Inc.	Options	lackenbauer, gordon stanley	4	24/02/2007	52	10.85	12,592	-3,020
Tembec Inc.	Common Shares	Ouellet, Yves	5	31/12/2006	30	1.2	65,280	5,104
Tembec Inc.	Common Shares	Ouellet, Yves	5	31/12/2006	30	1.299	2,142	1,962
Tembec Inc.	Common Shares	Patel, Mahendra A.	5	31/12/2006	30	1.399	51,741	11,255
Tembec Inc.	Common Shares	Patel, Mahendra A.	5	31/12/2006	30	0.925	20,633	4,866
Tembec Inc.	Common Shares	Rounsville, Dennis	5	31/12/2006	30	1.048	6,324	3,590
Tembec Inc.	Common Shares	T�trault, Jean-Louis	5	31/12/2006	30	1.399	48,334	10,719
Tembec Inc.	Common Shares	Tremblay, Richard E.	5	31/12/2006	30	1.399	60,818	11,255
Tembec Inc.	Common Shares	Tremblay, Richard E.	5	31/12/2006	30	0.957	22,157	6,142
Tesco Corporation	Common Shares	Breitagam, Stephen Wayne	5	06/01/2006	00			
Tesco Corporation	Common Shares	Breitagam, Stephen Wayne	5	31/12/2006	30		177	177
Tesco Corporation	Common Shares	Lakey, Nigel M.	5	31/12/2006	30		8,347	103
The Jenex Corporation	Common Shares	Jenkins, Michael Allen	6	28/02/2007	47		11,990,935	-25,000
The Keg Royalties Income Fund	Exchangeable Shares Class B LP Exchangeable Units of a subsidiary	Aisenstat, David	3, 5	22/02/2007	36		1,826,700	-650,000
The Keg Royalties Income Fund	Trust Units	Aisenstat, David	3, 5	22/02/2007	36		650,000	650,000
The Keg Royalties Income Fund	Trust Units	Aisenstat, David	3, 5	23/02/2007	10	13.5	0	-650,000
The Keg Royalties Income Fund	Exchangeable Shares Class B LP Exchangeable Units of a subsidiary	Keg Restaurants Ltd.	3	22/02/2007	36		1,826,700	-650,000
The Keg Royalties Income Fund	Trust Units	Keg Restaurants Ltd.	3	22/02/2007	36		650,000	650,000
The Keg Royalties Income Fund	Trust Units	Keg Restaurants Ltd.	3	23/02/2007	10	13.5	0	-650,000
The Thomson Corporation	Options	Bello, Stephane	5	22/02/2007	50	42.96	186,880	31,880
The Thomson Corporation	Restricted Share Units	Bello, Stephane	5	22/02/2007	56		27,450	5,100
The Thomson Corporation	Options	Benson-Armer, Richard John	7, 5	22/02/2007	50	42.96	67,370	27,370
The Thomson Corporation	Restricted Share Units	Benson-Armer, Richard John	7, 5	22/02/2007	50		27,380	4,380
The Thomson Corporation	Options	Bogart, Robert	7, 5	22/02/2007	50	42.96	101,740	45,490
The Thomson Corporation	Restricted Share Units	Bogart, Robert	7, 5	22/02/2007	56		13,530	7,280
The Thomson Corporation	Restricted Share Units	Boswood, Michael Gordon	7	22/02/2007	56		26,134	8,120
The Thomson Corporation	Restricted Share Units	Boswood, Michael Gordon	7	22/02/2007	56		31,134	5,000
The Thomson Corporation	Options	Caraher, Vincent Joseph	7	22/02/2007	50	42.96	115,120	45,120
The Thomson Corporation	Restricted Share Units	Caraher, Vincent Joseph	7	22/02/2007	56		12,709	7,220
The Thomson Corporation	Restricted Share Units	Caraher, Vincent Joseph	7	22/02/2007	56		22,709	10,000
The Thomson Corporation	Options	Carlson, Gustav D.	7, 5	22/02/2007	50	42.96	57,070	27,070
The Thomson Corporation	Restricted Share Units	Carlson, Gustav D.	7, 5	22/02/2007	56		10,040	4,340
The Thomson Corporation	Options	Cullen, Robert	7	22/02/2007	50	42.96	544,500	78,500
The Thomson Corporation	Restricted Share Units	Cullen, Robert	7	22/02/2007	56		71,069	12,560
The Thomson Corporation	Options	Daleo, Robert	4, 5	22/02/2007	50	42.96	873,830	130,830
The Thomson Corporation	Restricted Share Units	Daleo, Robert	4, 5	22/02/2007	56		61,880	20,930
The Thomson Corporation	Restricted Share Units	Daubert, Albert Guy	7	22/02/2007	56		5,966	3,120
The Thomson Corporation	Options	Friedland, Edward Asher	7, 5	22/02/2007	50	42.96	72,330	8,330
The Thomson Corporation	Restricted Share Units	Friedland, Edward Asher	7, 5	22/02/2007	56		6,610	3,110
The Thomson Corporation	Restricted Share Units	Gibney, Robert Michael	7	22/02/2007	56		5,779	3,340

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The Thomson Corporation	Restricted Share Units	Gold, Marc E.	7	22/02/2007	56		2,580	1,730
The Thomson Corporation	Options	Golden, Frank J.	5	22/02/2007	50	42.96	54,100	14,100
The Thomson Corporation	Restricted Share Units	Golden, Frank J.	5	22/02/2007	56		10,320	5,270
The Thomson Corporation	Options	Hall, Brian	5	22/02/2007	50	42.96	981,400	156,400
The Thomson Corporation	Restricted Share Units	Hall, Brian	5	22/02/2007	56		56,796	25,020
The Thomson Corporation	Options	Harrington, Richard	4, 5	22/02/2007	50	42.96	2,501,700	221,700
The Thomson Corporation	Restricted Share Units	Harrington, Richard	4, 5	22/02/2007	56		85,500	35,500
The Thomson Corporation	Restricted Share Units	Harrington, Richard	4, 5	22/02/2007	56		109,600	24,100
The Thomson Corporation	Restricted Share Units	Lee, Wayne	7	22/02/2007	56		3,990	2,240
The Thomson Corporation	Options	Martin, Jr., Roy McLain	7	22/02/2007	50	42.96	191,400	56,400
The Thomson Corporation	Restricted Share Units	Martin, Jr., Roy McLain	7	22/02/2007	56		21,446	9,030
The Thomson Corporation	Restricted Share Units	Martin, Jr., Roy McLain	7	22/02/2007	56		36,446	15,000
The Thomson Corporation	Restricted Share Units	Naylor, Christine Lois	7	22/02/2007	56		5,522	2,930
The Thomson Corporation	Options	Patruno, Anna	7	22/02/2007	50	42.96	64,420	16,920
The Thomson Corporation	Restricted Share Units	Patruno, Anna	7	22/02/2007	56		10,070	6,320
The Thomson Corporation	Options	Raffaelli, John	7, 5	22/02/2007	50	42.96	113,350	15,350
The Thomson Corporation	Restricted Share Units	Raffaelli, John	7, 5	22/02/2007	56		11,630	5,730
The Thomson Corporation	Options	Romeo, Robert	7	22/02/2007	50	42.96	86,390	15,640
The Thomson Corporation	Restricted Share Units	Romeo, Robert	7	22/02/2007	56	42.96	10,740	5,840
The Thomson Corporation	Options	Rowlands, Sharon	7	22/02/2007	50	42.96	544,230	94,230
The Thomson Corporation	Restricted Share Units	Rowlands, Sharon	7	22/02/2007	56		73,325	15,080
The Thomson Corporation	Options	Sider, Vance A.	5	22/02/2007	50	42.96	46,320	26,320
The Thomson Corporation	Restricted Share Units	Sider, Vance A.	5	22/02/2007	56		9,110	4,210
The Thomson Corporation	Options	Smith, James Clifton	5	22/02/2007	50	42.96	628,310	120,310
The Thomson Corporation	Restricted Share Units	Smith, James Clifton	5	22/02/2007	56		71,922	19,250
The Thomson Corporation	Options	Stanley, Deirdre	7, 5	22/02/2007	50	42.96	208,090	33,090
The Thomson Corporation	Restricted Share Units	Stanley, Deirdre	7, 5	22/02/2007	56		12,400	5,300
The Thomson Corporation	Deferred Share Units	Tobiasen, Carl	7	22/02/2007	56	42.96	9,642	550
The Thomson Corporation	Options	Tobiasen, Carl	7	22/02/2007	50	42.96	100,100	13,850
The Thomson Corporation	Restricted Share Units	Tobiasen, Carl	7	22/02/2007	56		10,320	5,170
The Thomson Corporation	Options	Turner, David Harold William	5	22/02/2007	50	42.96	177,370	32,370
The Thomson Corporation	Restricted Share Units	Turner, David Harold William	5	22/02/2007	56		27,880	5,180
The Thomson Corporation	Options	Walker, Linda	7, 5	22/02/2007	50	42.96	68,845	12,470
The Thomson Corporation	Restricted Share Units	Walker, Linda	7, 5	22/02/2007	56		9,010	4,660
The Thomson Corporation	Restricted Share Units	Walker, Linda	7, 5	22/02/2007	56		14,010	5,000
The Thomson Corporation	Common Shares	Warwick, Peter	7	01/01/2005	00			

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
The Thomson Corporation	Common Shares	Warwick, Peter	7	01/01/2005	00		1,000	
The Thomson Corporation	Common Shares	Warwick, Peter	7	08/06/2006	10	40.25	1,225	60
The Thomson Corporation	Common Shares	Warwick, Peter	7	01/01/2005	00		670	
The Thomson Corporation	Deferred Share Units	Warwick, Peter	7	20/02/2007	56	43.63	4,840	1,870
The Thomson Corporation	Options	Warwick, Peter	7	22/02/2007	50	42.96	265,310	73,310
The Thomson Corporation	Restricted Share Units	Warwick, Peter	7	22/02/2007	56		33,052	11,730
The Thomson Corporation	Restricted Share Units	Warwick, Peter	7	22/02/2007	56		43,052	10,000
The Thomson Corporation	Options	Wilens, Michael E.	7, 5	22/02/2007	50	42.96	637,915	120,310
The Thomson Corporation	Restricted Share Units	Wilens, Michael E.	7, 5	22/02/2007	56		66,100	19,250
The Thomson Corporation	Restricted Share Units	Zappa, Catherine Ann	7	22/02/2007	56		6,257	3,970
The Thomson Corporation	Restricted Share Units	Zappa, Catherine Ann	7	22/02/2007	56		11,257	5,000
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Achat, Jocelyne	5	31/12/2006	30	62.62	794	97
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Brecht, Karl, Ross	5	31/12/2006	30	62.25	2,791	41
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Cecchini, Albert	5	01/03/2007	30		6,091	115
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Clark, William Edmund	4	31/12/2006	30			5
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Clark, William Edmund	4	31/12/2006	30	63.26	328	5
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Currie, Theresa Lynn	5	30/12/2006	30	58.66		133
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Currie, Theresa Lynn	5	31/12/2006	30	58.66	259	133
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Desgagne, Jean	5	31/12/2006	30	61.38	3,417	96
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Desgagne, Jean	5	30/12/2006	30	51.1	241	85
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dobson, Wendy K.	4	31/12/2006	30	61.39	263	7
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dobson, Wendy K.	4	30/12/2006	30	61.39	6,892	195
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dorrance, Robert E	5	31/12/2006	30	61.39	529	14
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dorval, T Bernard	5	31/12/2006	30	61.39	333	10
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Haier, Brian Joseph	5	31/12/2006	30	61.38	22,075	289
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Haier, Brian Joseph	5	31/12/2006	30	61.39	293	8
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Haier, Brian Joseph	5	31/12/2006	30	61.64	645	68
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Hatanaka, William	5	31/12/2006	30	61.39	222	6
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Hockey, Timothy	5	31/12/2006	30	61.38	26,864	178
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Hounsell, Charles Alexander	5	09/12/2003	00			
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Hounsell, Charles Alexander	5	29/12/2006	90		642	642
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Hounsell, Charles Alexander	5	26/02/2007	10	71.02	0	-642
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Hounsell, Charles Alexander	5	29/12/2006	30			-643
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Hounsell, Charles Alexander	5	29/12/2006	90		1	-642
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Huyer, Paul Willem	5	28/02/2007	10	69.9	24,426	-2,000
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Johnston, Colleen	5	31/12/2006	30	52.46	242	91

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The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	KETCHAM, HENRY HOLMAN III	4	31/12/2006	30	61.38	158	4
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Lamb, Scott Cameron	5	31/12/2006	30	62.97	9,228	79
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	MACLELLAN, ROBERT FRANCIS	5	31/12/2006	30	61.38	2,546	68
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	MACLELLAN, ROBERT FRANCIS	5	19/03/2003	00			
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	MACLELLAN, ROBERT FRANCIS	5	19/03/2003	00		1,950	
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	MACLELLAN, ROBERT FRANCIS	5	31/12/2006	30	61.69	1,991	41
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	MACLELLAN, ROBERT FRANCIS	5	31/12/2006	30	61.38	2,478	30
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	MACLELLAN, ROBERT FRANCIS	5	31/12/2006	30	61.39	1,856	277
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	MACLELLAN, ROBERT FRANCIS	5	31/12/2006	30	61.39	1,736	49
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Montague, Christopher Alan	5	31/12/2006	30	61.39	883	25
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Neiman, Richard	5	26/02/2007	10	61.32	33,000	-2,000
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Neiman, Richard	5	26/02/2007	10	61.28	32,800	-200
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Neiman, Richard	5	26/02/2007	10	61.27	31,800	-1,000
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Neiman, Richard	5	26/02/2007	10	61.26	30,000	-1,800
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Neiman, Richard	5	26/02/2007	10	61.07	25,000	-5,000
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Neiman, Richard	5	26/02/2007	10	61.12	0	-25,000
The Toronto-Dominion Bank	Options	Neiman, Richard	5	26/02/2007	51	40.98	20,764	-11,100
The Toronto-Dominion Bank	Options	Neiman, Richard	5	26/02/2007	51	33.42	12,564	-8,200
The Toronto-Dominion Bank	Options	Neiman, Richard	5	26/02/2007	51	40.92	10,824	-1,740
The Toronto-Dominion Bank	Options	Neiman, Richard	5	26/02/2007	51	49.4	9,456	-1,368
The Toronto-Dominion Bank	Options	Neiman, Richard	5	26/02/2007	51	60.02	8,848	-608
The Toronto-Dominion Bank	Options	Neiman, Richard	5	26/02/2007	51	36.2	5,948	-2,900
The Toronto-Dominion Bank	Options	Neiman, Richard	5	26/02/2007	97		0	-5,948
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	patel, kanan	1	31/12/2006	30	69	274	38
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Peacock, Kerry Ann	5	31/12/2006	30	61.38	350	8
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Peacock, Kerry Ann	5	31/12/2006	30	61.38	2,273	62
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Peacock, Kerry Ann	5	31/12/2006	30	62.79	651	94
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Randell, Anthony Charles	5	31/12/2006	10	62.84	2,656	84
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	See, John Gordon	5	31/12/2006	30	62.82	665	88
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Sloan, John David	5	31/12/2006	30	62.69	919	96
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Thompson, Timothy Maurice	5	26/02/2007	10	71	5,250	1,200
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Tomczyk, Fredric J	5	31/12/2006	30	61.39	23,628	669
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Weinman, Robert	5	31/12/2006	30	63.05	111	111
The Westaim Corporation	Options	Fitch, George Andrew	5	20/02/2007	50		832,500	100,000
The Westaim Corporation	Options	Heck, Barry Mark	4, 5	20/02/2007	50		1,122,100	150,000
The Westaim Corporation	Options	Heck, Brian	5	20/02/2007	50		165,000	40,000
The Westaim Corporation	Options	Johnston, Anthony	5	20/02/2007	50		729,500	75,000
Theratechnologies Inc.	Common Shares	Cloutier, Gilles	4	20/02/2007	10	7.85	51,000	10,000
Theratechnologies Inc.	Common Shares	Perazzelli, Pierre	7, 5	20/02/2007	51	1.2	7,736	6,666
Theratechnologies Inc.	Common Shares	Perazzelli, Pierre	7, 5	20/02/2007	51	1.86	16,070	8,334

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Theratechnologies Inc.	Common Shares	Perazzelli, Pierre	7, 5	21/02/2007	10	9.18	10,370	-5,700
Theratechnologies Inc.	Common Shares	Perazzelli, Pierre	7, 5	21/02/2007	10	9.15	3,570	-6,800
Theratechnologies Inc.	Common Shares	Perazzelli, Pierre	7, 5	21/02/2007	10	9.14	1,070	-2,500
Theratechnologies Inc.	Options	Perazzelli, Pierre	7, 5	20/02/2007	51	1.2	98,334	-6,666
Theratechnologies Inc.	Options	Perazzelli, Pierre	7, 5	20/02/2007	51	1.86	90,000	-8,334
Thermal Energy International Inc.	Common Shares Class A	Toffoli, Oliver	5	19/02/2007	10	0.21	1,250,594	8,500
Thermal Energy International Inc.	Common Shares Class A	Toffoli, Oliver	5	19/02/2007	10	0.21	1,242,094	-8,500
Thermal Energy International Inc.	Common Shares Class A	Toffoli, Oliver	5	19/02/2007	10	0.205	1,215,594	-26,500
Thermal Energy International Inc.	Common Shares Class A	Toffoli, Oliver	5	19/02/2007	10	0.21	1,207,094	-8,500
Threegold Resources Inc.	Common Shares	Duval, Daniel	5	27/02/2007	10	0.28	164,612	3,000
Threegold Resources Inc.	Common Shares	Duval, Daniel	5	27/02/2007	10	0.285	167,112	2,500
Threegold Resources Inc.	Common Shares	Duval, Daniel	5	27/02/2007	10	0.29	167,612	500
TimberWest Forest Corp.	Options	Vervynck, Eddie Raymond	5	22/02/2007	51	12.21	25,175	-2,913
TimberWest Forest Corp.	Options	Vervynck, Eddie Raymond	5	22/02/2007	51	15.8	21,297	-3,878
TimberWest Forest Corp.	Options	Vervynck, Eddie Raymond	5	22/02/2007	51	13.94	18,314	-2,983
TimberWest Forest Corp.	Units Stapled	Vervynck, Eddie Raymond	5	22/02/2007	51	12.21	3,459	2,913
TimberWest Forest Corp.	Units Stapled	Vervynck, Eddie Raymond	5	22/02/2007	51	15.8	7,337	3,878
TimberWest Forest Corp.	Units Stapled	Vervynck, Eddie Raymond	5	22/02/2007	51	13.94	10,320	2,983
TimberWest Forest Corp.	Units Stapled	Vervynck, Eddie Raymond	5	22/02/2007	30	17.36	11,886	1,566
TimberWest Forest Corp.	Units Stapled	Vervynck, Eddie Raymond	5	22/02/2007	10	17.361	546	-11,340
Timminco Limited	Common Shares	Walsh, John	5	21/02/2007	10	0.4	144,000	101,000
Tiomin Resources Inc.	Options employee stock option	Jackson, Robert William	5	22/02/2007	50	0.09	2,200,000	1,000,000
Tiomin Resources Inc.	Options employee stock option	Worth, Donald	4	22/02/2007	50	0.09	1,170,000	1,000,000
TLC Vision Corporation	Common Shares	Vamvakas, Elias	4, 5	27/12/2006	11	5.43		-300,000
TLC Vision Corporation	Common Shares	Vamvakas, Elias	4, 5	27/12/2006	11	5.43	2,827,589	-600,000
Total Energy Services Trust	Trust Units	Halyk, Daniel Kim	4, 5	22/02/2007	11	11	16,262	-200,000
Total Energy Services Trust	Trust Units	Halyk, Daniel Kim	4, 5	22/02/2007	11	11	200,000	200,000
Total Energy Services Trust	Trust Units	Pachkowski, Bruce Lawrence	4	22/02/2007	11	11	103,944	-200,000
Total Energy Services Trust	Trust Units	Pachkowski, Bruce Lawrence	4	22/02/2007	11	11	200,000	200,000
Toxin Alert Inc.	Common Shares	Bodenhamer, William Turner	4, 5	22/02/2007	10	0.57	1,976,100	500
TransAlta Corporation	Common Shares	Hawkins, Frank	5	23/02/2007	10	24.55	369	-754
TransAlta Corporation	Common Shares	McFadden, Alex	5	14/02/2007	00		1,318	
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	01/02/2007	38	32.15	8,500	8,500
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	01/02/2007	38		0	-8,500
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	01/02/2007	38	32.2	41,500	41,500
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	01/02/2007	38		0	-41,500
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	02/02/2007	38	32.11	1,100	1,100
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	02/02/2007	38		0	-1,100
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	02/02/2007	38	32.14	300	300
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	02/02/2007	38		0	-300
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	02/02/2007	38	32.16	300	300
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	02/02/2007	38		0	-300
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	05/02/2007	38	32.04	1,600	1,600
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	05/02/2007	38		0	-1,600
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	05/02/2007	38	32.05	800	800
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	05/02/2007	38		0	-800
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	05/02/2007	38	32.1	11,000	11,000

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Transat A.T. inc.	Action à droit de vote de catégorie B	Transat A.T. inc.	1	05/02/2007	38		0	-11,000
TransAtlantic Petroleum Corp.	Common Shares	Larsen, Scott Charles	4, 5	04/12/2006	11		252,153	7,353
TransAtlantic Petroleum Corp.	Warrants (2006)	Larsen, Scott Charles	4, 5	01/12/1998	00			
TransAtlantic Petroleum Corp.	Warrants (2006)	Larsen, Scott Charles	4, 5	04/12/2006	11		7,353	7,353
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Anderson, Ronald D.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Anderson, Ronald D.	5	22/02/2007	50	38.1	14,139	14,139
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Baggs, James M.	5	15/04/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Baggs, James M.	5	22/02/2007	50	38.1	12,853	12,853
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Becker, Steven D.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Becker, Steven D.	5	22/02/2007	50	38.1	11,825	11,825
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Calantone, Carl S.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Calantone, Carl S.	5	22/02/2007	50	38.1	6,427	6,427
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Clark, Stephen M.V.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Clark, Stephen M.V.	5	22/02/2007	50	38.1	7,712	7,712
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Cook, Ronald L.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Cook, Ronald L.	5	22/02/2007	50	38.1	11,311	11,311
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Delkus, Kristine	7, 5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Delkus, Kristine	7, 5	22/02/2007	50	38.1	12,853	12,853
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Feldman, Max	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Feldman, Max	5	22/02/2007	50	38.1	15,424	15,424

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Ferguson, Dean K.	7	12/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Ferguson, Dean K.	7	22/02/2007	50	38.1	9,769	9,769
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Friesen, Donna	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Friesen, Donna	5	22/02/2007	50	38.1	7,969	7,969
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Gateman, Richard N.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Gateman, Richard N.	5	22/02/2007	50	38.1	8,226	8,226
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Girling, Russell	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Girling, Russell	5	22/02/2007	50	38.1	107,326	107,326
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Goulet, Corey J.	7	12/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Goulet, Corey J.	7	22/02/2007	50	38.1	9,769	9,769
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Greflund, Finn	7	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Greflund, Finn	7	22/02/2007	50	38.1	12,339	12,339
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Hanrahan, Wendy	5	23/09/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Hanrahan, Wendy	5	22/02/2007	50	38.1	10,283	10,283
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Hobbs, Lee G.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Hobbs, Lee G.	5	22/02/2007	50	38.1	12,828	12,828
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Jenkins, Andrew K.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Jenkins, Andrew K.	5	22/02/2007	50	38.1	10,283	10,283

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Johannson, Karl	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Johannson, Karl	5	22/02/2007	50	38.1	15,424	15,424
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Jones, Robert E.	7	12/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Jones, Robert E.	7	22/02/2007	50	38.1	9,254	9,254
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Keys, Patrick M.	7	12/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Keys, Patrick M.	7	22/02/2007	50	38.1	9,769	9,769
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Kohlenberg, David M.	5	01/12/2004	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Kohlenberg, David M.	5	22/02/2007	50	38.1	12,339	12,339
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Kvisle, Harold N.	4, 5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Kvisle, Harold N.	4, 5	22/02/2007	50	38.1	202,442	202,442
TransCanada Corporation	Common Shares	Lamb, Garry	5	16/02/2007	30	38.01	6,499	3,658
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Lamb, Garry	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Lamb, Garry	5	22/02/2007	50	38.1	9,254	9,254
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	LANGFORD, BILL W.A.	7	12/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	LANGFORD, BILL W.A.	7	22/02/2007	50	38.1	6,427	6,427
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	01/06/2006	00			
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	01/03/2007	10	36.95	2,600	2,600
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	01/06/2006	00			
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	01/03/2007	10	36.95		2,600
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Lohnes, Gregory Alan	5	01/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Lohnes, Gregory Alan	5	22/02/2007	50	38.1	35,990	35,990
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Lund, Peter G.	7	12/06/2006	00			

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TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Lund, Peter G.	7	22/02/2007	50	31.8	8,175	8,175
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	MacGregor, Paul F.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	MacGregor, Paul F.	5	22/02/2007	50	38.1	7,712	7,712
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Marchand, Donald R.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Marchand, Donald R.	5	22/02/2007	50	38.1	13,368	13,368
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	McConaghy, Brian J	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	McConaghy, Brian J	5	22/02/2007	50	38.1	4,113	4,113
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	McConaghy, Dennis John	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	McConaghy, Dennis John	5	22/02/2007	50	38.1	35,990	35,990
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	McMaster, Sean	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	McMaster, Sean	5	22/02/2007	50	38.1	35,990	35,990
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Menuz, G. Glen	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Menuz, G. Glen	5	22/02/2007	50	38.1	10,283	10,283
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Miller, Paul E.	7	23/09/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Miller, Paul E.	7	22/02/2007	50	38.1	9,254	9,254
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Moneta, David B.	7	12/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Moneta, David B.	7	22/02/2007	50	38.1	8,740	8,740
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Myers, Neil E.	7	12/06/2006	00			

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TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Myers, Neil E.	7	22/02/2007	50	38.1	9,254	9,254
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Palmer, Anthony M.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Palmer, Anthony M.	5	22/02/2007	50	38.1	10,283	10,283
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Patry, Dean C.	7	25/11/2005	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Patry, Dean C.	7	22/02/2007	50	38.1	12,853	12,853
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Petranik, Hank	5	15/04/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Petranik, Hank	5	22/02/2007	50	38.1	11,568	11,568
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Pitt, Robert J.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Pitt, Robert J.	5	22/02/2007	50	38.1	5,141	5,141
TransCanada Corporation	Common Shares	Pochmursky, Alexander	5	16/02/2007	51	19.733	1,139	1,139
TransCanada Corporation	Common Shares	Pochmursky, Alexander	5	16/02/2007	10	38.01	0	-1,139
TransCanada Corporation	Options Granted Feb. 20, 1997 @ \$19.733 CDN	Pochmursky, Alexander	5	16/02/2007	51		0	-1,139
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Pochmursky, Alexander	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Pochmursky, Alexander	5	22/02/2007	50	38.1	13,111	13,111
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Pohlod, Stefan	7	12/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Pohlod, Stefan	7	22/02/2007	50	38.1	7,712	7,712
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Pourbaix, Alex	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Pourbaix, Alex	5	22/02/2007	50	38.1	107,326	107,326
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Raiss, Sarah	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Raiss, Sarah	5	22/02/2007	50	38.1	41,774	41,774

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Ricketts, Shelagh M.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Ricketts, Shelagh M.	5	22/02/2007	50	38.1	6,941	6,941
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Rush, Jeff R.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Rush, Jeff R.	5	22/02/2007	50	38.1	9,614	9,614
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Samuel, Murray J.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Samuel, Murray J.	5	22/02/2007	50	38.1	10,283	10,283
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Schock, Steven	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Schock, Steven	5	22/02/2007	50	38.1	13,368	13,368
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Tate, Kenneth R.	7	01/02/2004	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Tate, Kenneth R.	7	22/02/2007	50	38.1	8,226	8,226
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Taylor, William C.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Taylor, William C.	5	22/02/2007	50	38.1	11,671	11,671
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Thomson, Bradley J.	7	25/11/2005	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Thomson, Bradley J.	7	22/02/2007	50	38.1	15,424	15,424
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Wishart, Donald M.	5	06/06/2003	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Wishart, Donald M.	5	22/02/2007	50	38.1	64,267	64,267
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Zimmerman, Mark A.P.	7	12/06/2006	00			
TransCanada Corporation	Options Options Granted Feb. 22, 2007 @ \$38.10 (exp. Feb. 22, 2014)	Zimmerman, Mark A.P.	7	22/02/2007	50	38.1	8,740	8,740

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Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Transcontinental Inc.	Multiple Voting Shares Catégorie B	McCaughey, Jennifer	5	21/02/2007	00			
Transcontinental Inc.	Options d'achat d'actions	McCaughey, Jennifer	5	21/02/2007	00			
Transcontinental Inc.	Participation Units d'actions différées (UAD)/Deferred share unit (DSU)	McCaughey, Jennifer	5	21/02/2007	00			
Transcontinental Inc.	Participation Units d'actions restreintes (UAR) / Restricted share unit (RSU)	McCaughey, Jennifer	5	21/02/2007	00			
Transcontinental Inc.	Subordinate Voting Shares Catégorie A	McCaughey, Jennifer	5	21/02/2007	00			
Transcontinental Inc.	Multiple Voting Shares Catégorie B	Tremblay, André	4	21/02/2007	00			
Transcontinental Inc.	Subordinate Voting Shares Catégorie A	Tremblay, André	4	21/02/2007	00			
TransForce Income Fund	Trust Units	Langlois, Josiane M.	5	26/02/2007	90	14.52	17,954	-475
TransForce Income Fund	Trust Units	Langlois, Josiane M.	5	27/02/2007	90	14.61	17,404	-550
TransForce Income Fund	Trust Units	Langlois, Josiane M.	5	26/02/2007	90	14.52	2,491	475
TransForce Income Fund	Trust Units	Langlois, Josiane M.	5	30/09/2002	00			
TransForce Income Fund	Trust Units	Langlois, Josiane M.	5	27/02/2007	90	14.61	550	550
Tri Origin Exploration Ltd.	Options Stock	Hutchinson, Richard, William	4	03/01/2007	50		15,000	150,000
Tri Origin Exploration Ltd.	Options Stock	SNOWDEN, ALAN JOHN ECCLES	4	03/01/2007	50		450,000	150,000
Tri Origin Exploration Ltd.	Common Shares Series K	Valliant, Robert Irwin	4	19/03/2003	00			
Tri Origin Exploration Ltd.	Common Shares Series K	Valliant, Robert Irwin	4	19/03/2003	00			
Tri Origin Exploration Ltd.	Common Shares Series K	Valliant, Robert Irwin	4	19/03/2003	00			
Tri Origin Exploration Ltd.	Common Shares Series K	Valliant, Robert Irwin	4	19/03/2003	00		1,300,807	
Tri Origin Exploration Ltd.	Options Stock	Valliant, Robert Irwin	4	11/05/2004	50	0.13	1,200,000	500,000
Tri Origin Exploration Ltd.	Options Stock	Valliant, Robert Irwin	4	24/07/2006	51	0.1		-240,000
Tri Origin Exploration Ltd.	Options Stock	Valliant, Robert Irwin	4	24/07/2006	51	0.1	800,000	-240,000
Tri Origin Exploration Ltd.	Options Stock	Valliant, Robert Irwin	4	03/01/2007	50		1,550,000	750,000
Tri-Vision International Ltd./Ltee	Common Shares	Garland, David John	5	01/03/2007	10	1.25	40,000	10,000
Tri-Vision International Ltd./Ltee	Common Shares	Siddiqi, Qamrul	4, 5	22/02/2007	10	1.35	4,464,443	-400,000
Tri-Vision International Ltd./Ltee	Common Shares	Siddiqi, Qamrul	4, 5	28/02/2007	10	1.29	4,444,943	-19,500
Trican Well Service Ltd.	Common Shares	BUGEAUD, GARY RONALD JOSEPH	4	02/03/2007	10	23.05	42,700	4,000
Trilogy Energy Trust	Trust Units	Riddell Rose, Susan L.	6	28/02/2007	99		0	-32,800
Trinidad Energy Services Income Trust	Rights	Powers, Lewis Wetzel Jody	4	28/02/2007	00			
Trinidad Energy Services Income Trust	Rights	Powers, Lewis Wetzel Jody	4	28/02/2007	56	13.44	43,486	43,486
TriStar Oil & Gas Ltd.	Common Shares	Herman, Brett	4	05/01/2006	00			
TriStar Oil & Gas Ltd.	Common Shares	Herman, Brett	4	31/12/2006	30	6.4194	2,041	2,041
TriStar Oil & Gas Ltd.	Common Shares	Kidd, Graham	5	31/12/2006	30	6.4194	258,371	2,041
TriStar Oil & Gas Ltd.	Common Shares	Strachan, Eric	5	05/01/2006	00			
TriStar Oil & Gas Ltd.	Common Shares	Strachan, Eric	5	31/12/2006	30	6.4194	2,041	2,041
TriStar Oil & Gas Ltd.	Common Shares	Wallis, Jeremy	5	31/12/2006	30	6.4194	243,517	2,041
TriStar Oil & Gas Ltd.	Common Shares	Zabinsky, Jason	5	31/12/2006	30	6.4194	235,239	612
TriStar Oil & Gas Ltd.	Common Shares	Zabinsky, Jason	5	05/01/2006	00			
TriStar Oil & Gas Ltd.	Common Shares	Zabinsky, Jason	5	31/12/2006	30	6.4194	1,429	1,429
TTM Resources Inc.	Common Shares	Clarke, Warring Kennedy Crichton	4	20/02/2007	10	0.28		10,000
TTM Resources Inc.	Common Shares	Clarke, Warring Kennedy Crichton	4	26/02/2007	10	0.28	1,712,500	10,000
TTM Resources Inc.	Common Shares	Clarke, Warring Kennedy Crichton	4	01/03/2007	10	0.285	1,717,500	5,000
TTM Resources Inc.	Common Shares	Clarke, Warring Kennedy Crichton	4	01/03/2007	10	0.31	1,587,500	-130,000
TTM Resources Inc.	Common Shares	Jordens, Richard	4	22/02/2007	10	0.29	1,187,500	10,000
TTM Resources Inc.	Common Shares	Jordens, Richard	4	23/02/2007	10	0.32	1,202,500	5,000
TTM Resources Inc.	Common Shares	Jordens, Richard	4	23/02/2007	10	0.33	1,204,000	1,500
TTM Resources Inc.	Common Shares	Jordens, Richard	4	27/02/2007	10	0.32	1,208,500	4,500

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Tudor Corporation Ltd.	Common Shares	BERGMANN, RICHARD JOHN	4	16/02/2007	22	0.4	57,050	25,000
Tudor Corporation Ltd.	Common Shares	BERGMANN, RICHARD JOHN	4	23/02/2007	10	0.9	59,050	2,000
Tudor Corporation Ltd.	Common Shares	CONN, LIONEL	4, 5	19/02/2007	10	1	253,444	8,500
Tudor Corporation Ltd.	Common Shares	CONN, LIONEL	4, 5	19/02/2007	10	1.05	254,444	1,000
Tudor Corporation Ltd.	Common Shares	CONN, LIONEL	4, 5	19/02/2007	10	0.99	255,444	1,000
Tudor Corporation Ltd.	Common Shares	CONN, LIONEL	4, 5	20/02/2007	10	0.97	256,444	1,000
Tudor Corporation Ltd.	Common Shares	CONN, LIONEL	4, 5	21/02/2007	10	0.95	256,944	500
Tudor Corporation Ltd.	Common Shares	CONN, LIONEL	4, 5	21/02/2007	10	0.97	257,444	500
Tudor Corporation Ltd.	Common Shares	CONN, LIONEL	4, 5	21/02/2007	10	0.9955	262,844	5,400
TURNKEY E&P INC.	Common Shares	Hall, Martin	4	28/02/2007	30	5.66	36,250	3,250
TVI Pacific Inc.	Convertible Debentures	Adkins, Edward John W.	5	26/02/2007	36	5000		\$100,000
TVI Pacific Inc.	Convertible Debentures	Adkins, Edward John W.	5	26/02/2007	36	0.1	\$100,002	\$100,000
TVI Pacific Inc.	Common Shares	James, Clifford Michael	4, 5	28/02/2007	90	0.165	433,464	9,193
TVI Pacific Inc.	Common Shares	James, Clifford Michael	4, 5	28/02/2007	90	0.165	22,558,730	-9,193
TVI Pacific Inc.	Convertible Debentures	James, Clifford Michael	4, 5	26/02/2007	36	5000		\$10,750,000
TVI Pacific Inc.	Convertible Debentures	James, Clifford Michael	4, 5	26/02/2007	36	0.1	\$10,750,215	\$10,750,000
TVI Pacific Inc.	Common Shares	Lotzof, Roy Lester	8	01/06/2006	00			
TVI Pacific Inc.	Common Shares	Lotzof, Roy Lester	8	01/06/2006	00			
TVI Pacific Inc.	Common Shares	Lotzof, Roy Lester	8	01/06/2006	00		3,414,221	
Twoco Petroleum Ltd.	Common Shares	Bashforth, Timothy	4, 5	23/02/2007	10	3.95	320,104	500
Twoco Petroleum Ltd.	Common Shares	Williams, James Albert Walter	4	27/02/2007	10	3.99	40,000	3,800
Tyler Resources Inc.	Common Shares	Ebert, Shane William	4	23/02/2007	51	0.1	192,000	30,000
Tyler Resources Inc.	Options	Ebert, Shane William	4	23/02/2007	51	0.1	1,090,000	-30,000
Tyler Resources Inc.	Common Shares	O'Neill, Barbara Michele	5	23/02/2007	51	0.2	252,000	125,000
Tyler Resources Inc.	Common Shares	O'Neill, Barbara Michele	5	28/02/2007	11	0.6	162,000	-90,000
Tyler Resources Inc.	Common Shares	O'Neill, Barbara Michele	5	28/02/2007	11	0.6	98,500	90,000
Tyler Resources Inc.	Options	O'Neill, Barbara Michele	5	23/02/2007	51	0.2	350,000	-125,000
UEX Corporation	Options (Incentive stock options)	Eriks, Robert Sierd	5	16/02/2007	00		1,000,000	
Uniserve Communications Corporation	Common Shares	Scholz, Michael Curt	4	03/02/2007	54	0.5	3,782,679	50,000
Uniserve Communications Corporation	Warrants	Scholz, Michael Curt	4	03/02/2007	54		270,000	-100,000
Uniserve Communications Corporation	Warrants	Scholz, Michael Curt	4	03/02/2007	55		0	-270,000
United Reef Limited	Common Shares	Coulter, Michael	4, 5	19/02/2007	11	0.08	993,625	-50,000
United Reef Limited	Common Shares	Coulter, Michael	4, 5	19/02/2007	11	0.08	796,875	50,000
Utility Split Trust	Preferred Shares	Utility Split Trust	7	23/02/2007	38	10.441	36,000	4,000
Utility Split Trust	Preferred Shares	Utility Split Trust	7	27/02/2007	38	10.49	37,000	1,000
Utility Split Trust	Units Capital	Utility Split Trust	7	23/02/2007	38	13.438	37,000	3,200
UTS Energy Corporation	Common Shares	Abells Morissette, Jina Dawn	5	28/02/2007	10	3.94	27,795	212
UTS Energy Corporation	Common Shares	Bobyne, Wayne I	5	28/02/2007	10	3.94	37,030	317
UTS Energy Corporation	Common Shares	Lutley, Howard	5	28/02/2007	10	3.94	14,538	317
UTS Energy Corporation	Common Shares	Roach, William	4, 5	28/02/2007	10	3.94	348,731	529
UTS Energy Corporation	Common Shares	Sandell, Martin	5	28/02/2007	10	3.94	85,948	280
UTS Energy Corporation	Common Shares	Wightman, Daryl	5	28/02/2007	10	3.94	213,884	280
VAN HOUTTE INC.	Options	Cohen, Roger	5	22/02/2007	51	17.94	36,000	-12,000
VAN HOUTTE INC.	Options	Cohen, Roger	5	22/02/2007	51	13.88	24,000	-12,000
VAN HOUTTE INC.	Options	Cohen, Roger	5	22/02/2007	52	14.91		-12,000
VAN HOUTTE INC.	Options	Cohen, Roger	5	22/02/2007	51	14.91	12,000	-12,000
VAN HOUTTE INC.	Options	Cohen, Roger	5	22/02/2007	51	20.05	0	-12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Cohen, Roger	5	22/02/2007	51	17.94	15,500	12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Cohen, Roger	5	22/02/2007	51	13.88	27,500	12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Cohen, Roger	5	22/02/2007	51	14.91	39,500	12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Cohen, Roger	5	22/02/2007	51	20.05	51,500	12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Cohen, Roger	5	22/02/2007	10	24.073	39,500	-12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Cohen, Roger	5	22/02/2007	10	24	27,500	-12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Cohen, Roger	5	22/02/2007	10	24	15,500	-12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Cohen, Roger	5	22/02/2007	10	24.117	3,500	-12,000
VAN HOUTTE INC.	Subordinate Voting Shares	Laurie, David	5	20/07/2003	00		350	

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Vasogen Inc.	Rights	Cresswell, Ronald Morton	4	26/02/2007	56		37,238	2,299
Vasogen Inc.	Rights	Gregg, Terrance H.	4	26/02/2007	56		49,601	2,299
Vasogen Inc.	Rights	Villforth, John C.	4	26/02/2007	56		40,871	2,299
Versacold Income Fund	Convertible Debentures 7.00% Extendible Unsecured Subordinated	Clarke Inc.	3	21/02/2007	36		\$0	-\$195,000
Versacold Income Fund	Convertible Debentures 8.5% Extendible Unsecured Subordinated	Clarke Inc.	3	21/02/2007	36		\$0	-\$53,000
Versacold Income Fund	Trust Units	Clarke Inc.	3	21/02/2007	36	8.35	7,959,077	6,347
Versacold Income Fund	Trust Units	Clarke Inc.	3	21/02/2007	36	8.35	7,982,430	23,353
Viceroy Homes Limited	Common Shares Class A	Viceroy Homes Limited	1	05/02/2007	38		0	-70,200
Viceroy Homes Limited	Common Shares Class A	Viceroy Homes Limited	1	22/02/2007	10	3.1	4,000	4,000
Viceroy Homes Limited	Common Shares Class A	Viceroy Homes Limited	1	22/02/2007	10	3.05	17,200	13,200
Viceroy Homes Limited	Common Shares Class A	Viceroy Homes Limited	1	23/02/2007	10	3.05	40,000	22,800
Viceroy Homes Limited	Common Shares Class A	Viceroy Homes Limited	1	23/02/2007	10	3	41,500	1,500
Viceroy Homes Limited	Common Shares Class A	Viceroy Homes Limited	1	26/02/2007	10	3	47,200	5,700
Virginia Mines Inc.	Common Shares	Archer, Paul	5	26/02/2007	10	6.65	100,000	-5,000
Vitran Corporation Inc.	Options	Glodziak, Mike	7	13/02/2007	50	21.09	32,500	5,000
Vitran Corporation Inc.	Options	Kimack, Dave	7	13/02/2007	50	21.09	113,000	10,000
Vitran Corporation Inc.	Common Shares	Kosovec, Mark	7	13/02/2007	00		85,235	
Vitran Corporation Inc.	Options	Kosovec, Mark	7	13/02/2007	00		10,000	
Vitran Corporation Inc.	Options	Suleman, Fayaz	5	13/02/2007	50	21.09	20,000	10,000
Vitran Corporation Inc.	Options	TRICHILO, ANTHONY	5	13/02/2007	50	21.09	110,000	10,000
Wajax Income Fund	Trust Units	Barrett, Edward Malcolm	4	07/03/2006	00			
Wajax Income Fund	Trust Units	Barrett, Edward Malcolm	4	27/09/2006	10	38.42	140	140
Wallbridge Mining Company Limited	Options Stock Option Plan	Strazdins, Mara	5	01/11/2006	00		100,000	
Warnex Inc.	Common Shares	Busgang, Mark Joel	4, 6, 5	27/02/2007	90		48,900	48,900
Warnex Inc.	Common Shares	Busgang, Mark Joel	4, 6, 5	27/02/2007	90		0	-48,900
Wellco Energy Services Trust	Options	BUGEAUD, GARY RONALD JOSEPH	5	01/03/2007	38		0	-25,000
Wellco Energy Services Trust	Options	BUGEAUD, GARY RONALD JOSEPH	5	02/03/2007	38			-25,000
Wellco Energy Services Trust	Options	Hall, Martin	4	28/02/2007	97		20,000	-10,000
Wellco Energy Services Trust	Options	Hall, Martin	4	28/02/2007	97		0	-20,000
West Energy Ltd. (formerly Rio Alto Resources International Inc.)	Common Shares	Columbos, Michael Alexander	4	01/03/2007	54		1,525,000	500,000
West Energy Ltd. (formerly Rio Alto Resources International Inc.)	Warrants Financing Warrants	Columbos, Michael Alexander	4	01/03/2007	54		0	-500,000
West Energy Ltd. (formerly Rio Alto Resources International Inc.)	Common Shares	Jaggard, Richard Kenneth	5	23/02/2007	51		6,300	5,000
West Energy Ltd. (formerly Rio Alto Resources International Inc.)	Options	Jaggard, Richard Kenneth	5	23/02/2007	51		322,000	-5,000
West Fraser Timber Co. Ltd.	Options	Miller, Gerald	5	23/02/2007	59		199,010	-13,310
West Fraser Timber Co. Ltd.	Options	Miller, Gerald	5	23/02/2007	59		185,700	-13,310
West Timmins Mining Inc.	Common Shares	Hallam, Frank	4, 5	16/02/2007	10	0.64	598,417	-9,000
West Timmins Mining Inc.	Common Shares	Wagner, Darin Walter	4, 5	19/02/2007	10	0.71	72,000	-5,000
Western GeoPower Corp	Common Shares	Copeland, John	4	21/02/2007	10	0.25	102,500	-10,000
Western GeoPower Corp	Common Shares	Copeland, John	4	21/02/2007	10	0.245	12,500	-90,000
Western Goldfields, Inc.	Common Shares	Investec Bank (UK) Ltd	3	12/02/2007	11	2.35	7,000,000	-500,000
Western Oil Sands Inc.	Performance Share Units	Boone, David J.	4	23/02/2007	56			3,840
Western Oil Sands Inc.	Performance Share Units	Boone, David J.	4	26/02/2007	56		8,180	3,840

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Western Oil Sands Inc.	Performance Share Units	Cumming, Geoffrey A.	4, 5	23/02/2007	56			3,840
Western Oil Sands Inc.	Performance Share Units	Cumming, Geoffrey A.	4, 5	26/02/2007	56		8,180	3,840
Western Oil Sands Inc.	Performance Share Units	Dyck, David Allan	5	23/02/2007	56			10,410
Western Oil Sands Inc.	Performance Share Units	Dyck, David Allan	5	26/02/2007	56		25,058	10,410
Western Oil Sands Inc.	Performance Share Units	Hatfield, Malcolm Simon	5	23/02/2007	56			8,595
Western Oil Sands Inc.	Performance Share Units	Hatfield, Malcolm Simon	5	26/02/2007	56		23,833	8,595
Western Oil Sands Inc.	Performance Share Units	Houck, James Curtis	4, 5	23/02/2007	56			17,790
Western Oil Sands Inc.	Performance Share Units	Houck, James Curtis	4, 5	26/02/2007	56		32,859	17,790
Western Oil Sands Inc.	Performance Share Units	Hushovd, Oyvind	4	23/02/2007	56			3,840
Western Oil Sands Inc.	Performance Share Units	Hushovd, Oyvind	4	26/02/2007	56		8,180	3,840
Western Oil Sands Inc.	Performance Share Units	Jenkins, Jack Dennis	5	23/02/2007	56			5,760
Western Oil Sands Inc.	Performance Share Units	Jenkins, Jack Dennis	5	26/02/2007	56		15,518	5,760
Western Oil Sands Inc.	Performance Share Units	Lill, John W.	4	23/02/2007	56			3,840
Western Oil Sands Inc.	Performance Share Units	Lill, John W.	4	26/02/2007	56		8,180	3,840
Western Oil Sands Inc.	Performance Share Units	Luft, Gerry	5	23/02/2007	56			5,370
Western Oil Sands Inc.	Performance Share Units	Luft, Gerry	5	26/02/2007	56		15,036	5,370
Western Oil Sands Inc.	Performance Share Units	Oliphant, Randall	4	23/02/2007	56			3,840
Western Oil Sands Inc.	Performance Share Units	Oliphant, Randall	4	26/02/2007	56		8,180	3,840
Western Oil Sands Inc.	Performance Share Units	Phaneuf, Gregory Gerald	5	23/02/2007	56			3,435
Western Oil Sands Inc.	Performance Share Units	Phaneuf, Gregory Gerald	5	26/02/2007	56		5,868	3,435
Western Oil Sands Inc.	Performance Share Units	Puchniak, Robert George	4	23/02/2007	56			3,840
Western Oil Sands Inc.	Performance Share Units	Puchniak, Robert George	4	26/02/2007	56		8,180	3,840
Western Oil Sands Inc.	Performance Share Units	Reynish, Stephen David Lile	5	23/02/2007	56			11,655
Western Oil Sands Inc.	Performance Share Units	Reynish, Stephen David Lile	5	26/02/2007	56		25,685	11,655
Western Oil Sands Inc.	Class A Shares	Ritchie, Graig Stewart	5	23/02/2007	50	34.1	15,230	14,830
Western Oil Sands Inc.	Performance Share Units	Ritchie, Graig Stewart	5	05/09/2006	00			
Western Oil Sands Inc.	Performance Share Units	Ritchie, Graig Stewart	5	23/02/2007	56			2,130
Western Oil Sands Inc.	Performance Share Units	Ritchie, Graig Stewart	5	26/02/2007	56		2,130	2,130
Western Oil Sands Inc.	Performance Share Units	Stevenson, Gregory Chester	5	23/02/2007	56			3,330
Western Oil Sands Inc.	Performance Share Units	Stevenson, Gregory Chester	5	26/02/2007	56		6,195	3,330
Western Oil Sands Inc.	Class A Shares	Turcotte, Guy Joseph	4	01/03/2007	47		5,137,081	-1,500
Western Oil Sands Inc.	Class A Shares	Turcotte, Guy Joseph	4	01/03/2007	47		5,131,081	-6,000
Western Oil Sands Inc.	Class A Shares	Turcotte, Guy Joseph	4	01/03/2007	47		5,130,781	-300
Western Oil Sands Inc.	Performance Share Units	Turcotte, Guy Joseph	4	26/02/2007	56		8,180	3,840
Western Oil Sands Inc.	Performance Share Units	Van Wielingen, Mac Howard	4	26/02/2007	56		8,180	3,840
Western Troy Capital Resources Inc.	Common Shares	Loesby, Rex E.	5	01/03/2007	10	0.395	64,000	1,000
WesternOne Equity Income Fund	Units WEQ.UN	Darren Financial Group Inc.	3	21/02/2007	10	3.25	1,146,900	900
WesternOne Equity Income Fund	Units WEQ.UN	Darren Financial Group Inc.	3	22/02/2007	10	3.5	1,147,900	1,000

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WesternOne Equity Income Fund	Units WEQ.UN	Darren Financial Group Inc.	3	23/02/2007	10	3.35	1,150,900	3,000
WesternOne Equity Income Fund	Units WEQ.UN	Latoski, Darren Todd	4, 5	21/02/2007	10	3.25	1,146,900	900
WesternOne Equity Income Fund	Units WEQ.UN	Latoski, Darren Todd	4, 5	22/02/2007	10	3.5	1,147,900	1,000
WesternOne Equity Income Fund	Units WEQ.UN	Latoski, Darren Todd	4, 5	23/02/2007	10	3.35	1,150,900	3,000
WestJet Airlines Ltd.	Options 2006 Stock Options	Avery, Christopher	5	22/02/2007	50	15.66	6,976	3,592
WestJet Airlines Ltd.	Options 2007 Stock Options	Feser, Lauri Alynn	5	07/12/2006	00			
WestJet Airlines Ltd.	Options 2007 Stock Options	Feser, Lauri Alynn	5	22/02/2007	50	15.66	1,996	1,996
WestJet Airlines Ltd.	Common Shares - Voting	Ogle, Steven James	5	26/02/2007	51	15.02	10,196	2,828
WestJet Airlines Ltd.	Options 2003 Stock Options	Ogle, Steven James	5	26/02/2007	51	11.21	0	-11,147
Westshore Terminals Income Fund	Rights	Pattison, James A.	3	19/01/2007	00		7,413,800	
Westshore Terminals Income Fund	Rights	Pattison, James A.	3	20/02/2007	10	0.02	10,314,800	2,901,000
Whitemud Resources Inc.	Common Shares	Love, Ronald Robert	5	16/02/2007	00		5,000	
Whitemud Resources Inc.	Common Shares	Love, Ronald Robert	5	16/02/2007	00		80,000	
Whitemud Resources Inc.	Common Shares	Love, Ronald Robert	5	28/02/2007	15	8	88,125	8,125
Whitemud Resources Inc.	Options	Love, Ronald Robert	5	16/02/2007	00			
Whitemud Resources Inc.	Options	Love, Ronald Robert	5	01/03/2007	50	8	120,000	120,000
Whiterock Real Estate Investment Trust	Trust Units	Bucys, Frank	5	26/02/2007	30	13.687	21,906	121
Whiterock Real Estate Investment Trust	Trust Units	Pedde, Oswald	4	26/02/2007	30			89
Whiterock Real Estate Investment Trust	Trust Units	Pedde, Oswald	4	26/02/2007	30	13.687	13,023	89
Whiterock Real Estate Investment Trust	Trust Units	Underwood, Jason	4, 5	26/02/2007	30	13.687	266,352	1,807
Wi-LAN Inc.	Common Shares	Bower, Robert Stephen	5	12/01/2007	51	0.7		87,500
Wi-LAN Inc.	Common Shares	Bower, Robert Stephen	5	12/01/2007	51	0.7	87,000	87,000
Win-Eldrich Mines Limited	Common Shares	Muller, Perry Dwain	3, 4, 5	20/02/2007	10	1.026	1,460,950	200
Win-Eldrich Mines Limited	Common Shares	Muller, Perry Dwain	3, 4, 5	20/02/2007	10	1.034	1,461,750	800
Winpak Ltd	Common Shares	Lavery, John Robert	4	23/02/2007	10	9.8	80,000	-15,000
Workbrain Corporation	Options	Dey, Peter James	4	17/11/2006	52	11.863	6,602	-9,272
World Point Terminals Inc.	Common Shares	LITTLE, PAUL F.	4	22/02/2007	10	20	235,430	1,600
Xceed Mortgage Corporation	Common Shares	XCEED MORTGAGE CORPORATION	1	23/02/2007	38	6.5	181,000	300
Xceed Mortgage Corporation	Common Shares	XCEED MORTGAGE CORPORATION	1	23/02/2007	38	6.55	194,700	13,700
Xceed Mortgage Corporation	Common Shares	XCEED MORTGAGE CORPORATION	1	26/02/2007	38	6.55	194,800	100
Xceed Mortgage Corporation	Common Shares	XCEED MORTGAGE CORPORATION	1	26/02/2007	38	6.5	195,200	400
Xceed Mortgage Corporation	Common Shares	XCEED MORTGAGE CORPORATION	1	27/02/2007	38	6.5	208,800	13,600
Xenos Group Inc.	Options	Leung, Chungsen	4	16/02/2007	50	1.65	14,000	3,000
Xenos Group Inc.	Options	Merringer, Edmund Frederick	4, 5	16/02/2007	50	1.65	14,000	3,000
Xenos Group Inc.	Options	Petzold, Howard Kent	4	16/02/2007	50	1.65	14,000	3,000
Xenos Group Inc.	Options	Smith, Frank	4	16/02/2007	50	1.65	8,000	3,000
Xenos Group Inc.	Options	Williams, Peter	3, 4	16/02/2007	50	1.65	11,000	3,000
Yangarra Resources Ltd.	Common Shares	Evaskevich, James Grant	4, 5	22/02/2007	10	0.245	455,062	7,000
Yangarra Resources Ltd.	Common Shares	Evaskevich, James Grant	4, 5	23/02/2007	10	0.24	548,062	93,000
Yangarra Resources Ltd.	Common Shares	Evaskevich, James Grant	4, 5	26/02/2007	10	0.22	598,062	50,000
Yangarra Resources Ltd.	Common Shares	Evaskevich, James Grant	4, 5	26/02/2007	10	0.21	603,062	5,000
Yellow Pages Income Fund	Options	Lebrun, Geneviève	7	28/02/2007	51	3.92	122,459	40,820
Yellow Pages Income Fund	Units	Lebrun, Geneviève	7	28/02/2007	51	3.92	87,820	40,820
Yellow Pages Income Fund	Units	Lebrun, Geneviève	7	28/02/2007	10	13.652	66,820	-21,000
Yellow Pages Income Fund	Units	Paupe, Christian	5	28/02/2007	10	13.652	23,074	-130,000
Yellow Pages Income Fund	Options	Richmond, D. Lorne	5	28/02/2007	51	3.92	122,459	40,820

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Yellow Pages Income Fund	Units	Richmond, D. Lorne	5	28/02/2007	51	3.92	92,820	40,820
Yellow Pages Income Fund	Units	Richmond, D. Lorne	5	28/02/2007	10	13.652	55,000	-37,820
YM BioSciences Inc.	Common Shares	ALLAN, DAVID G. P.	4	19/06/2003	00			
YM BioSciences Inc.	Common Shares	ALLAN, DAVID G. P.	4	01/12/2006	10	3.4	50,000	50,000
YM BioSciences Inc.	Common Shares	ALLAN, DAVID G. P.	4	19/06/2003	00			
YM BioSciences Inc.	Common Shares	ALLAN, DAVID G. P.	4	27/02/2007	10	1.67	10,000	10,000
Yorbeau Resources Inc.	Common Shares Class A	Renaud, Richard J.	4	09/02/2007	10	0.32	7,188,882	500
Yorbeau Resources Inc.	Common Shares Class A	Renaud, Richard J.	4	16/02/2007	10	0.32	7,198,882	10,000
Yorbeau Resources Inc.	Common Shares Class A	Renaud, Richard J.	4	21/02/2007	10	0.32	7,208,882	10,000
Yorbeau Resources Inc.	Common Shares Class A	Renaud, Richard J.	4	22/02/2007	10	0.32	7,218,882	10,000
Yorbeau Resources Inc.	Common Shares Class A	Renaud, Richard J.	4	23/02/2007	10	0.32	7,219,382	500
Yorbeau Resources Inc.	Common Shares Class A	Renaud, Richard J.	4	27/02/2007	10	0.315	7,222,382	3,000
ZARGON ENERGY TRUST	Trust Units	Howard, Tracy Leigh	7	20/02/2007	30	25.742	688	99
Zarlink Semiconductor Inc.	Common Shares	Swirhun, Stan	5	21/02/2007	10	2.12	87,547	600
Zarlink Semiconductor Inc.	Common Shares	Swirhun, Stan	5	21/02/2007	10	2.11	91,947	4,400
Zaruma Resources Inc.	Common Shares	van de Water, Frank	5	23/02/2007	11	0.13	700	700
ZCL Composites Inc.	Common Shares	Steadman, Gary Earnest	5	23/02/2007	10		12,411	-2,500
ZCL Composites Inc.	Common Shares	Steadman, Gary Earnest	5	23/02/2007	10		16,400	2,500

Chapter 8

Notice of Exempt Financings

REPORTS OF TRADES SUBMITTED ON FORMS 45-106F1 AND 45-501F1

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
02/13/2007	3	Accuray Incorporated - Units	2,316,600.00	18,399,998.00
02/06/2007	17	Aguila American Resources Ltd. - Units	624,000.00	2,080,000.00
03/01/2007	11	Airline Intelligence Systems Inc. - Common Shares	748,000.00	374,000.00
02/16/2007	66	Alberta Clipper Energy Inc. - Flow-Through Shares	17,250,000.00	2,500,000.00
02/13/2007	101	Alexis Minerals Corporation - Units	25,000,000.00	25,000,000.00
01/11/2007	1	Apollo Investment Corporation - Common Shares	5,274,297.60	200,000.00
02/07/2007	15	Aurora Trust - Notes	55,000,000.00	N/A
02/08/2007	5	Barrett Broadband Investors LP - Limited Partnership Units	5,000,016.00	89,286.00
02/22/2007	10	BHF Waste Management Limited Partnership - Limited Partnership Units	280,000.00	6,000.00
02/27/2007	3	Big Deal Games Inc. - Preferred Shares	249,999.10	192,307.00
02/15/2007	14	Black Bull Resources Inc. - Debentures	850,000.00	N/A
02/07/2007	2	Blind Creek Resources Ltd. - Common Shares	52,500.00	150,000.00
02/21/2007	2	Blueprint Entertainment Corporation - Preferred Shares	1,277,320.00	13,750.00
02/28/2007	1	BorderWare Technologies Inc. - Debentures	6,400,000.00	N/A
02/16/2007	24	Brigadier Gold Limited - Units	210,000.00	2,100,000.00
02/15/2007	1	Canada Mortgage Acceptance Corporation - Mortgage	140,124,877.47	N/A
02/08/2007	35	CareVest Blended Mortgage Investment Corporation - Preferred Shares	747,788.00	747,788.00
02/08/2007	43	CareVest First Mortgage Investment Corporation - Preferred Shares	1,922,317.00	1,922,317.00
02/22/2007 to 02/23/2007	38	CareVest First Mortgage Investment Corporation - Preferred Shares	1,879,166.00	1,879,166.00
02/08/2007	15	CareVest Second Mortgage Investment Corporation - Preferred Shares	375,792.00	247,231.00
02/20/2007	1	Casero Inc. - Common Shares	6,784,849.37	580,000.80
02/20/2007	9	Casero (USA) Inc. - Preferred Shares	6,784,849.37	1,287,343.00
02/15/2007	8	Catalyst Healthcare Ltd. - Common Shares	67,500.00	67,500.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
02/21/2007	30	Cinch Energy Corp. - Flow-Through Shares	10,000,000.00	7,812,000.00
02/20/2007	1	Clairvest Equity Partners III Limited Partnership - Limited Partnership Units	900,000.00	900.00
02/07/2007	3	Clearly Canadian Beverage Corporation - Common Share Purchase Warrant	0.00	3,000,000.00
02/11/2007 to 02/21/2007	22	CMC Markets Canada Inc. - Contracts for Differences	150,100.00	22.00
01/30/2007	2	Comet Trust - Notes	15,000,000.00	N/A
02/12/2007	1	Comet Trust - Notes	15,000,000.00	N/A
02/15/2007	48	Committee Bay Resources Ltd. - Units	15,122,000.00	18,300,000.00
02/23/2007	17	Consolidated Pacific Bay Minerals Ltd. - Units	1,440,000.00	4,000,000.00
02/20/2007	41	Continental Minerals Corporation - Common Shares	37,075,002.00	22,469,698.00
02/21/2007	17	CoolIT Systems Inc. - Common Shares	1,525,000.00	305,000.00
02/20/2007	11	Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) - Bonds	300,000,000.00	N/A
02/16/2007	1	Credit Union Central of Saskatchewan - Options	2.00	N/A
02/13/2007	6	Diamond Key Capital Corporation - Bonds	115,000.00	1,150.00
02/15/2007	9	Document Command Inc. - Notes	240,508.52	N/A
02/23/2007	3	EarthRenew Organics Ltd. - Debentures	500,000.00	N/A
02/20/2007 to 02/27/2007	53	Empower Technologies Corporation - Units	1,611,000.00	1,790,000.00
02/16/2007	7	Equimor Mortgage Investment Corporation - Common Shares	369,427.00	N/A
02/20/2007	28	Excalibur Resources Ltd. - Units	958,452.00	10,170,000.00
02/16/2007 to 02/19/2007	69	Finavera Renewables Inc. - Common Shares	10,000,025.00	28,571,500.00
02/09/2007 to 02/19/2007	4	First Leaside Fund - Trust Units	124,562.00	121,000.00
02/09/2007	1	First Leaside Properties Limited Partnership - Notes	25,000.00	25,000.00
02/12/2007 to 02/14/2007	2	First Leaside Properties Limited Partnership - Notes	152,810.00	131,055.00
02/09/2007 to 02/19/2007	2	First Leaside Unity Limited Partnership - Notes	54,000.00	54,000.00
02/08/2007 to 02/17/2007	148	Fisgard Capital Corporation - Common Shares	2,549,691.56	N/A
02/19/2007 to 07/28/2007	167	Fisgard Capital Corporation - Common Shares	1,827,538.44	N/A
02/13/2007	1	Fortress Investment Group LLC - Limited Liability Interest	21,785.60	1,000.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
02/12/2007 to 02/16/2007	22	General Motors Acceptance Corporation of Canada, Limited - Notes	6,341,611.31	5,341,611.31
02/19/2007 to 02/23/2007	17	General Motors Acceptance Corporation of Canada, Limited - Notes	5,079,836.43	5,079,836.43
01/25/2007	8	Gestion de Fier Centre-du-Québec Inc. - Common Shares	5,400,100.00	5,400,100.00
02/07/2007	97	GHG Resources Limited - Units	15,768,000.00	21,382,383.00
02/23/2007	11	Gold Summit Corporation - Units	410,050.05	23,733,667.00
02/19/2007	27	GoldQuest Mining Corp - Units	1,184,202.00	3,947,340.00
02/14/2007	6	Great Canadian Gaming Corporation - Notes	9,894,850.70	8,419,000.00
02/09/2007	32	Gryphon Gold Corporation - Units	4,500,000.00	5,000,000.00
02/19/2007	50	Helio Resource Corp. - Units	4,900,000.00	7,000,000.00
02/09/2007 to 02/13/2007	23	HMZ Metals Inc. - Units	590,000.00	11,800,000.00
02/15/2007	14	Hy Lake Gold Inc. - Flow-Through Shares	137,225.00	392,072.00
02/19/2007 to 02/28/2007	30	iCo Therapeutics Inc. - Units	1,467,262.60	1,048,044.00
02/20/2007	39	IGC Resources Inc. - Units	710,500.00	2,030,000.00
12/13/2006 to 12/19/2006	10	Imperial Square Limited Partnership - Units	275,000.00	11.00
12/28/2006 to 12/29/2006	2	Imperial Square Limited Partnership - Units	50,000.00	2.00
02/21/2007	1	Investeco Private Equity Fund II, L.P. - Limited Partnership Units	499,608.65	477.00
02/06/2007	1	KBSH Enhanced Income Fund - Units	57,500.00	30,219.00
02/06/2007	1	KBSH Private - Canadian Equity Fund - Units	10,000.00	543.77
02/05/2007	1	KBSH Private - Fixed Income Fund - Units	150,000.00	14,674.00
02/16/2007	68	Kereco Energy Ltd. - Flow-Through Shares	18,318,000.00	2,130,000.00
02/16/2007	86	KidsFutures Inc. - Units	4,713,742.00	29,722,850.00
02/21/2007	4	Klondike Gold Corp. - Flow-Through Shares	105,000.00	1,050,000.00
02/15/2007	6	Kommunalbanken AS - Units	300,000,000.00	N/A
02/14/2007	154	KPS Ventures Ltd. - Receipts	19,000,000.00	38,000,000.00
02/16/2007	5	Landwirtschaftliche Rentenbank - Notes	500,000,000.00	N/A
01/01/2006 to 12/01/2006	183	Lawrence Income Fund - Units	5,318,511.80	146,815.43
01/01/2006 to 12/01/2006	373	Lawrence Partners Fund - Units	37,134,230.97	218,406.56

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
02/09/2007	188	LBC Midland 1 Corporation - Common Shares	4,300,000.00	860,000.00
02/14/2007 to 02/15/2007	106	MAG Silver Corp. - Units	20,010,000.00	2,760,000.00
02/06/2007	27	Mawson Resources Limited - Common Shares	8,000,000.00	4,000,000.00
02/23/2007	44	Mena Resources Inc. - Receipts	72,075,330.00	31,337,100.00
01/30/2007	30	Merrill Lynch & Co., Inc. - Notes	966,942,658.00	N/A
02/13/2007	2	Mooncor Energy Inc. - Units	64,000.00	85,333.00
02/06/2007	21	Musicrypt Inc. - Common Shares	10,000,000.00	40,000,000.00
02/07/2007	1	National Cinemedia LLC - Common Shares	622,020.00	25,000.00
02/20/2007	116	Nautilus Minerals Inc. - Units	88,500,097.50	20,344,850.00
02/15/2007	15	Nayarit Gold Inc. - Units	1,409,450.00	2,013,500.00
02/16/2007	18	Nelson Financial Group Ltd. - Notes	653,770.31	18.00
02/20/2007	23	Newport Diversified Hedge Fund - Units	781,389.46	5,783,271.00
01/01/2006 to 12/31/2006	86	Nexus North American Balanced Fund - Units	29,649,646.78	2,803,087.32
01/01/2006 to 12/31/2006	56	Nexus North American Balanced Fund - Units	9,099,018.98	647,468.94
01/01/2006 to 12/31/2006	26	Nexus North American Equity Fund - Units	4,061,343.31	278,636.33
02/27/2007	2	North American Palladium Ltd. - Common Shares	6,050,000.00	550,000.00
02/19/2007	64	Nyah Resources Inc. - Units	4,457,098.05	12,734,563.00
02/15/2007	14	N.V. Bank Nederlandse Gemeenten - Notes	499,860,000.00	N/A
02/20/2007	2	Opnest Inc. - Common Shares	6,575,625.00	375,000.00
02/21/2007	47	Oro Silver Resources Ltd. - Common Shares	1,015,000.00	2,900,000.00
02/08/2007	86	Osisko Exploration ltee - Common Shares	80,500,000.00	7,000,000.00
01/15/2007	33	Pan African Mining Corp. - Units	5,000,000.00	2,000,000.00
02/19/2007	2	Paradigm Environmental Technologies Inc. - Units	530,000.00	141,333.00
02/16/2007	71	Paragon Pharmacies Limited - Units	4,000,000.00	5,000,000.00
02/13/2007	18	Paramount Gold Mining Corp. - Common Shares	519,000.00	N/A
02/22/2007	29	Petrostar Petroleum Corporation - Units	502,500.00	3,350,000.00
01/31/2007	7	Platinum Communications Corporation - Units	815,000.80	2,716,668.00
02/14/2007	2	Protexis Inc. - Warrants	0.00	N/A
02/14/2007	2	Quadra Realty Trust - Common Shares	5,242,500.00	300,000.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
01/01/2006 to 06/30/2006	2	RBC Canadian Dividend Fund - Units	24,386,020.71	545,336.31
01/01/2006 to 06/30/2006	33	RBC Canadian Money Market Fund - Units	863,593,952.94	86,359,395.29
01/01/2006 to 06/30/2006	8	RBC US Money Market Fund - Units	171,675,465.31	17,167,546.53
02/23/2007	13	Redknee Solutions Inc. - Common Shares	11,498,275.77	4,813,300.00
02/16/2007	38	Rhea Resources Inc. - Units	2,548,750.00	10,195,000.00
02/15/2007	56	Rider Resources Ltd. - Flow-Through Shares	14,850,000.00	1,350,000.00
02/16/2007	36	Serengeti Resources Inc. - Flow-Through Shares	2,070,000.00	2,300,000.00
02/16/2007	106	Serengeti Resources Inc. - Units	3,152,000.00	3,940,000.00
02/09/2007	1	Sextant Strategic Opportunities Hedge Fund LP - Units	150,000.00	7,122.30
02/21/2007	19	Shift Networks Inc. - Debentures	13,703,000.00	2,130,000.00
02/22/2007	12	Sierra Vista Energy Ltd. - Common Shares	5,000,400.00	5,556,000.00
12/22/2006	4	Silver Lake Partners III, L.P - Limited Partnership Interest	1,170,131,400.00	N/A
01/31/2007	2	Silver Lake Partners III, L.P - Limited Partnership Interest	11,792,400.00	N/A
02/15/2007	84	SNS Silver Corp. - Units	8,250,000.00	11,000,000.00
02/05/2007	53	Stans Energy Corp. - Common Shares	5,045,000.00	5,045,000.00
02/22/2007	8	Stans Energy Corp. - Common Shares	705,000.00	705,000.00
02/21/2007	4	Starlight Intelligence Inc. - Common Shares	821,250.00	1,094,999.00
02/14/2007	1	Supratek Pharma Inc. - Debentures	3,300,000.00	N/A
02/05/2007	1	Temex Resource Corp. - Common Shares	82,000.00	200,000.00
02/09/2007	1	The Griffin Coal Mining Company Pty Ltd. - Notes	1,163,700.00	1,000,000.00
01/31/2006 to 09/30/2006	4	Thornmark Alpha Fund - Units	2,991,010.00	298,948.35
01/31/2006 to 12/29/2006	83	Thornmark Dividend & Income Fund - Units	17,946,701.69	986,416.92
01/31/2006 to 12/29/2006	53	Thornmark Enhanced Equity Fund - Units	25,298,569.16	1,748,746.66
12/29/2006	1	Thornmark Fixed Income Fund - Units	20.00	2.00
02/26/2007	1	Torch River Resources Ltd. - Common Shares	700,000.05	4,666,667.00
01/19/2007 to 02/02/2007	2	Tres-or Resources Ltd. - Flow-Through Units	135,000.00	540,000.00
02/22/2007	2	Triacta Power Technologies Inc. - Common Shares	50,000.00	50,000.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
02/16/2007	3	TrialStat Corporation - Preferred Shares	5,000,000.00	3,283,844.00
02/09/2007	1	Trident Global Opportunities Fund - Units	5,000.00	39.47
02/09/2007	89	Trigon Uranium Corp. - Units	2,980,400.00	3,725,500.00
02/12/2007	60	Ultra Uranium Corp. - Units	3,600,000.00	300,000.00
02/22/2007	3	Vault Minerals Inc. - Units	750,000.00	1,875,000.00
02/13/2007	80	Vedron Gold Inc. - Flow-Through Shares	5,500,000.00	8,700,000.00
11/21/2006 to 01/31/2007	95	Vortaloptics, Inc. - Common Shares	2,929,053.49	4,750,907.00
02/09/2007	183	Walton AZ Sunland Ranch 2 Investment Corporation - Common Shares	3,368,620.00	336,862.00
02/15/2007	41	Walton International Group Inc. - Notes	2,495,000.00	N/A
02/15/2007	106	Walton TX Wagnor Fields Limited Partnership - Limited Partnership Units	2,171,031.55	253,152.00
02/14/2007	77	West Hawk Development Corp. - Common Shares	3,276,000.00	6,552,000.00
02/08/2007	96	Wild River Resources Ltd. - Common Shares	12,000,000.00	4,800,000.00
02/07/2007	84	Wild River Resources Ltd. - Options	6,500,000.00	2,600,000.00
02/15/2007	62	Winalta Inc. - Common Shares	25,500,000.00	12,750,000.00
02/15/2007	96	Xtreme Coil Drilling Corp. - Common Shares	56,280,000.00	5,360,000.00
02/14/2007	2	Yukon Zinc Corporation - Flow-Through Shares	2,000,000.03	6,451,613.00
02/18/2007	1	Zazu Metals Corporation - Common Shares	117,726.60	100,000.00
02/13/2007	118	ZCL Composites Inc - Receipts	40,000,000.00	4,000,000.00

Chapter 11

IPOs, New Issues and Secondary Financings

Issuer Name:

01 Communique Laboratory Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated March 1, 2007
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

\$4,525,000.00 - 9,050,000 Common Shares Price: \$0.50 per Common Share

Underwriter(s) or Distributor(s):

Evergreen Capital Partners Inc.

Promoter(s):

-

Project #1058180

Issuer Name:

AIM Global First Class
Trimark Global Small Companies Class
Principal Regulator - Ontario

Type and Date:

Preliminary Simplified Prospectuses dated March 2, 2007
Mutual Reliance Review System Receipt dated March 2, 2007

Offering Price and Description:

Series A, F and I Shares

Underwriter(s) or Distributor(s):

-

Promoter(s):

AIM Funds Management Inc.

Project #1059596

Issuer Name:

All in West! Capital Corporation
Principal Regulator - Manitoba

Type and Date:

Preliminary Prospectus dated March 5, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

\$13,002,500.00 - 7,560,000 Common Shares and 5 Year 8.00% Series Convertible Redeemable Debentures

Underwriter(s) or Distributor(s):

Bieber Securities Inc.

Promoter(s):

-

Project #1060771

Issuer Name:

Canadian Small Cap Resource Fund 2007 No. 1 Limited Partnership
Principal Regulator - Ontario

Type and Date:

Preliminary Prospectus dated February 28, 2007
Mutual Reliance Review System Receipt dated March 2, 2007

Offering Price and Description:

\$25,000,000.00 (MAXIMUM OFFERING); \$5,000,000.00 (MINIMUM OFFERING) A MAXIMUM OF 2,500,000 AND A MINIMUM OF 500,000 LIMITED PARTNERSHIP UNITS
Subscription Price: \$10.00 per Unit Minimum Subscription: 250 Units (\$2,500)

Underwriter(s) or Distributor(s):

Blackmont Capital Inc.
TD Securities Inc.
Berkshire Securities Inc.
Canaccord Capital Corporation
Raymond James Limited
Pacific International Securities Inc.
IPC Securities Corp.
Jory Capital Inc.
Leede Financial Markets Inc.
Union Securities Ltd.

Promoter(s):

Canadian Small Cap Resource Fund 2007 No. 1 Management Ltd.

Western Resource Funds Ltd.

Project #1059620

Issuer Name:

Centamin Egypt Limited
Principal Regulator - Ontario

Type and Date:

Preliminary Prospectus dated March 2, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

\$ * - * Ordinary Shares Price: \$ * per Share

Underwriter(s) or Distributor(s):

Westwind Partners Inc.

Promoter(s):

-

Project #1060726

Issuer Name:

DragonWave Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Prospectus dated March 5, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

\$ * - * Common Shares Price: \$ * per Common Share

Underwriter(s) or Distributor(s):

Canaccord Capital Corporation
CIBC World Markets Inc.
Genuity Capital Markets G.P.

Promoter(s):

-

Project #1060874

Issuer Name:

Gabriel Resources Ltd.
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated March 6, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

\$ * - * Common Shares Price: \$ * per Common Share

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.
Sprott Securities Inc.

Promoter(s):

-

Project #1060845

Issuer Name:

Manulife Financial Corporation
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Shelf Prospectus dated March 2, 2007
Mutual Reliance Review System Receipt dated March 2, 2007

Offering Price and Description:

\$4,000,000,000.00 - Debt Securities; Class A Shares;
Class B Shares Common Shares

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1059558

Issuer Name:

Milagro Energy Inc.
Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Prospectus dated March 1, 2007
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

(1) \$10,000,000.00 (Minimum Offering); \$20,000,000.00 (Maximum Offering) • COMMON SHARES; • FLOW-THROUGH COMMON SHARES PRICE: \$• PER COMMON SHARE; \$• PER FLOW-THROUGH COMMON SHARE; and (2) \$7,500,000.00 - 8.5% SERIES A CONVERTIBLE SENIOR SECURED DEBENTURES AND 8.5% SERIES B CONVERTIBLE SENIOR SECURED DEBENTURES PRICE: \$1,000 PER 8.5% SERIES A CONVERTIBLE SENIOR SECURED DEBENTURE \$1,000 PER 8.5% SERIES B CONVERTIBLE SENIOR SECURED DEBENTURE

Underwriter(s) or Distributor(s):

Westwind Partners Inc.

Promoter(s):

-

Project #1058881

Issuer Name:

Photowatt Technologies Inc.
Principal Regulator - Ontario

Type and Date:

Seventh Amended and Restated Preliminary PREP Prospectus dated February 28, 2007
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

\$ * - 10,937,500 Common Shares Price: \$ * per Common Share

Underwriter(s) or Distributor(s):

BMO Nesbitt Burns Inc.
UBS Securities Canada Inc.
GMP Securities L.P.
Scotia Capital Inc.
Sprott Securities Inc.

Promoter(s):

ATS Automation Tooling Systems Inc.

Project #989241

Issuer Name:

Putnam Canadian Balanced Fund
Putnam Canadian Bond Fund
Putnam Canadian Equity Fund
Putnam Canadian Equity Growth Fund
Putnam Canadian Money Market Fund
Putnam Global Equity Fund
Putnam International Equity Fund
Putnam U.S. Value Fund
Putnam U.S. Voyager Fund
Principal Regulator - Ontario

Type and Date:

Preliminary Simplified Prospectuses dated February 28, 2007
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

Class F Units

Underwriter(s) or Distributor(s):

Putnam Investments Inc.

Promoter(s):

-

Project #1058484

Issuer Name:

Shield Gold Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary CPC Prospectus dated March 2, 2007
Mutual Reliance Review System Receipt dated March 5, 2007

Offering Price and Description:

Minimum Offering: \$500,000.00 - 2,500,000 Common Shares; Maximum Offering: \$700,000.00 - 3,500,000 Common Shares Price: \$0.20 per Common Share

Underwriter(s) or Distributor(s):

Global Securities Corporation

Promoter(s):

John Siriunas

Project #1059915

Issuer Name:

Sprott Molybdenum Participation Corporation
Principal Regulator - Ontario

Type and Date:

Preliminary Prospectus dated March 1, 2007
Mutual Reliance Review System Receipt dated March 2, 2007

Offering Price and Description:

\$ * - * Units Price: \$ * per Unit

Underwriter(s) or Distributor(s):

GMP Securities L.P.
Canaccord Capital Corporation
Fort House Inc.
TD Securities Inc.
Dundee Securities Corporation

Promoter(s):

Sprott Asset Management

Project #1059425

Issuer Name:

Sun Life Financial Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Shelf Prospectus dated March 2, 2007
Mutual Reliance Review System Receipt dated March 2, 2007

Offering Price and Description:

\$3,000,000,000.00 - Debt Securities; Class A Shares; Class B Shares Common Shares

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1059519

Issuer Name:

TD Private U.S. Large-Cap Currency Neutral Fund
Principal Regulator - Ontario

Type and Date:

Preliminary Simplified Prospectus dated March 5, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

Mutual Fund Units @ Net Asset Value

Underwriter(s) or Distributor(s):

-

Promoter(s):

TD Asset Management Inc.

Project #1060431

Issuer Name:

AIC Private Portfolio Counsel Canadian Pool (Pool, Class F and Class O Units)
AIC Private Portfolio Counsel U .S. Small to Mid Cap Pool (Pool, Class F and Class O Units)
AIC Private Portfolio Counsel Global Pool (Pool, Class F and Class O Units)
AIC Private Portfolio Counsel Bond Pool (Pool, Class F and Class O Units)
AIC Private Portfolio Counsel Global Fixed Income Pool (Pool, Class F and Class O Units)
AIC PPC Balanced Income Portfolio Pool (Pool and Class T Units)
AIC PPC Balanced Growth Portfolio Pool (Pool and Class T Units)
AIC PPC Core Growth Portfolio Pool (Pool Units)
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectuses dated February 28, 2007
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

Pool Units, Class F Units, Class O Units and Class T Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1041491

Issuer Name:

Allen-Vanguard Corporation
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated March 5, 2007
Mutual Reliance Review System Receipt dated March 5, 2007

Offering Price and Description:

CDN\$50,000,000.00 - 10,000,000 Common Shares CDN \$5.00 per Common Share

Underwriter(s) or Distributor(s):

Versant Partners Inc.
Paradigm Capital Inc.

Promoter(s):

-

Project #1055604

Issuer Name:

Bioniche Life Sciences Inc.
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated March 2, 2007
Mutual Reliance Review System Receipt dated March 2, 2007

Offering Price and Description:

\$16,000,000.00 - 13,333,333 Units Each Unit consisting of One Common Share and One-Half of a Common Share
Purchase Warrant Price: \$1.20 per Unit

Underwriter(s) or Distributor(s):

Haywood Securities Inc.
Desjardins Securities Inc.

Promoter(s):

-

Project #1049177

Issuer Name:

Canadian Financial Income Fund
Canadian Fundamental 100 Income Fund
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated February 27, 2007
Mutual Reliance Review System Receipt dated February 28, 2007

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

Claymore Investments, Inc.

Promoter(s):

-

Project #1044418

Issuer Name:

Clearwater Seafoods Income Fund
Principal Regulator - Nova Scotia

Type and Date:

Final Short Form Prospectus dated March 1, 2007
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

\$43,500,000.00 - Series 2007 7.25% Convertible Unsecured Subordinated Debentures Price: \$1,000 per Debenture

Underwriter(s) or Distributor(s):

TD Securities Inc.
BMO Capital Markets
Scotia Capital Inc.
CIBC World Markets Inc.
National Bank Financial Inc.
Beacon Securities Limited

Promoter(s):

-

Project #1055014

Issuer Name:

Connor, Clark & Lunn Global Financials Fund II
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated February 27, 2007
Mutual Reliance Review System Receipt dated February 28, 2007

Offering Price and Description:

\$200,000,000.00 (Maximum) - 20,000,000 Units @ \$10.00 per Unit; \$40,000,000.00 (Minimum) - 4,000,000 Units @ \$10.00 per Unit

Underwriter(s) or Distributor(s):

Scotia Capital Inc.
CIBC World Markets Inc.
RBC Dominion Securities Inc.
BMO Nesbitt Burns Inc.
TD Securities Inc.
National Bank Financial Inc.
Richardson Partners Financial Limited
Wellington West Capital Inc.
HSBC Securities (Canada) Inc.
Dundee Securities Corporation
Raymond James Ltd.
Canaccord Capital Corporation
Desjardins Securities Inc.

Promoter(s):

Connor, Clark & Lunn Capital Markets Inc.

Project #1046575

Issuer Name:

Covington Strategic Capital Fund Inc.

Type and Date:

Final Prospectus dated February 22, 2007
Receipted on March 1, 2007

Offering Price and Description:

Class A Shares, Series I and Class A Shares, Series II @ Net Asset Value

Underwriter(s) or Distributor(s):

-

Promoter(s):

Covington Capital Corporation

Project #1040203

Issuer Name:

Diversified Private Equity Corp.
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated February 28, 2007
Mutual Reliance Review System Receipt dated February 28, 2007

Offering Price and Description:

Maximum \$100,000,000.00 (10,000,000 Class A Shares); Minimum \$20,000,000.00 (2,000,000 Class A Shares) \$10.00 per Class A Shares

Underwriter(s) or Distributor(s):

BMO Nesbitt Burns Inc.
Scotia Capital Inc.
CIBC World Markets Inc.
National Bank Financial Inc.
TD Securities Inc.
HSBC Securities (Canada) Inc.
Richardson Partners Financial Limited
Berkshire Securities Inc.
Blackmont Capital Inc.
Canaccord Capital Corporation
Desjardins Securities Inc.
Raymond James Ltd.

Promoter(s):

Scotia Capital Inc.

Project #1033732

Issuer Name:

Dundee Real Estate Investment Trust
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated March 2, 2007
Mutual Reliance Review System Receipt dated March 2, 2007

Offering Price and Description:

\$150,775,000.00 - 3,700,000 REIT Units, Series A Price: \$40.75 per Unit

Underwriter(s) or Distributor(s):

TD Securities Inc.
CIBC World Markets Inc.
Scotia Capital Inc.
Dundee Securities Corporation
BMO Nesbitt Burns Inc.
RBC Dominion Securities Inc.
Genuity Capital Markets G.P.
National Bank Financial Inc.
Desjardins Securities Inc.
HSBC Securities (Canada) Inc.
Trilon Securities Corporation

Promoter(s):

-

Project #1052247

Issuer Name:

Dundee Wealth Management Inc.
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated March 6, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

\$150,000,000.00 - (6,000,000 shares) 4.75% Cumulative Redeemable First Preference Shares, Series 1 Price: \$25.00 per share to yield 4.75%

Underwriter(s) or Distributor(s):

Scotia Capital Inc.
Dundee Securities Corporation
CIBC World Markets Inc.
RBC Dominion Securities Inc.
TD Securities Inc.
GMP Securities L.P.
Genuity Capital Markets L.P.
WestWind Partners Inc.

Promoter(s):

-

Project #1055618

Issuer Name:

Eminence Capital I Inc.
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated February 28, 2007
Mutual Reliance Review System Receipt dated February 28, 2007

Offering Price and Description:

Minimum Offering: \$300,000.00 or 1,500,000 Common Shares; Maximum Offering: \$500,000.00 or 2,500,000 Common Shares - Price \$0.20 per Common Share

Underwriter(s) or Distributor(s):

Raymond James Ltd.

Promoter(s):

-

Project #1042385

Issuer Name:

Jaguar Mining Inc.
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated February 27, 2007
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

Issue of up to 340,090 Common Shares upon Early Exercise or Automatic Exchange Of Share Purchase Warrants

Underwriter(s) or Distributor(s):

Blackmont Capital Inc.

Promoter(s):

Brazilian Resources, Inc.
IMS Empreendimentos Ltda.

Project #1047590

Issuer Name:

Keystone Newport ULC
Keystone North America Inc.
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated March 5, 2007
Mutual Reliance Review System Receipt dated March 5, 2007

Offering Price and Description:

\$35,045,000.00 - 4,300,000 Income Participating Securities - Price: \$8.15 per IPS

Underwriter(s) or Distributor(s):

BMO Nesbitt Burns Inc.
Scotia Capital Inc.
CIBC World Markets Inc.
National Bank Financial Inc.
TD Securities Inc.
Clarus Securities Inc.

Promoter(s):

-

Project #1055100, 1055098

Issuer Name:

Mackenzie Universal Canadian Resource Class
Of Mackenzie Financial Capital Corporate

Type and Date:

Final Simplified Prospectus dated February 28, 2007
Received on March 1, 2007

Offering Price and Description:

Series R Shares @ Net Asset Value

Underwriter(s) or Distributor(s):

-

Promoter(s):

Mackenzie Financial Corporation

Project #1041703

Issuer Name:

Macquarie NexGen Global Infrastructure Corporation
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated February 26, 2007
Mutual Reliance Review System Receipt dated February 28, 2007

Offering Price and Description:

Maximum 12,500,000 Class A Shares (\$125,000,000.00) and Unlimited Class B Shares

Underwriter(s) or Distributor(s):

CIBC World Markets Inc.
Scotia Capital Inc.
RBC Dominion Securities Inc.
BMO Nesbitt Burns Inc.
National Bank Financial Inc.
TD Securities Inc.
Canaccord Capital Corporation
Dundee Securities Corporation
HSBC Securities (Canada) Inc.
Raymond James Ltd.
Berkshire Securities Inc.
Blackmont Capital Inc.
Wellington West Capital Inc.
Desjardins Securities Inc.
Newport Securities LP
Research Capital Corporation

Promoter(s):

NexGen Financial Limited Partnership
Project #1046434

Issuer Name:

Mulvihill Canadian Bond Fund
Mulvihill Canadian Money Market Fund
Mulvihill Global Equity Fund
Premium Global Income Fund
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectuses dated February 28, 2007
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

Mutual Fund Units @ Net Asset Value

Underwriter(s) or Distributor(s):

Mulvihill Capital Management Inc.

Promoter(s):

Mulvihill Capital Management Inc.
Project #1044605

Issuer Name:

Northwest Global Equity Fund (formerly, Northwest Foreign Equity Fund)
Principal Regulator - Ontario

Type and Date:

Amendment #1 dated March 1, 2007 to the Simplified Prospectus and Annual Information Form dated June 14, 2006

Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

Northwest Mutual Funds Inc.

Promoter(s):

Northwest Mutual Funds Inc.

Project #935936

Issuer Name:

Oilexco Incorporated
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated March 5, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

\$117,300,000.00 (£51,600,000) - 15,000,000 Common Shares Price: \$7.82 (£3.44) per Offered Share

Underwriter(s) or Distributor(s):

Canaccord Capital Corporation
Maison Placements Canada Inc.

Promoter(s):

-

Project #1055283

Issuer Name:

Putnam Canadian Balanced Fund
Putnam Canadian Bond Fund
Putnam Canadian Equity Fund
Putnam Canadian Money Market Fund
Putnam Canadian Equity Growth Fund
Putnam Global Equity Fund
Putnam International Equity Fund
Putnam U.S. Value Fund
Putnam U.S. Voyager Fund
Principal Regulator - Ontario

Type and Date:

Amendment #1 dated February 15, 2007 to the Annual Information Forms dated March 31, 2006
Mutual Reliance Review System Receipt dated March 1, 2007

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

-

Promoter(s):

Putnam Investments Inc.

Project #891926

Issuer Name:

Radiant All Equity Portfolio
Radiant All Income Portfolio
Radiant Balanced Portfolio
Radiant Bond Portfolio
Radiant Conservative Portfolio
Radiant Defensive Portfolio
Radiant Growth Portfolio
Radiant High Growth Portfolio
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectuses dated February 28, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

Series A and Series I units

Underwriter(s) or Distributor(s):

Goodman & Company, Investment Counsel Ltd.

Promoter(s):

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Project #1045381

Issuer Name:

Rally Energy Corp.
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated March 6, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

\$50,000,000.00 - 10,000,000 Common Shares at \$5.00 per Common Share

Underwriter(s) or Distributor(s):

Wellington West Capital Markets Inc.
Westwind Partners Inc.
D & D Securities Company
Jennings Capital Inc.
MGI Securities Inc.
Tristone Capital Inc.

Promoter(s):

-

Project #1055835

Issuer Name:

RBC Premium Money Market Fund
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectus dated February 27, 2007
Mutual Reliance Review System Receipt dated February 28, 2007

Offering Price and Description:

Series F units

Underwriter(s) or Distributor(s):

RBC Asset Management Inc.

Promoter(s):

RBC Asset Management Inc.

Project #1046224

Issuer Name:

Wi-LAN Inc.
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated March 5, 2007
Mutual Reliance Review System Receipt dated March 6, 2007

Offering Price and Description:

\$40,000,100.00 - 5,714,300 Common Shares Price: \$7.00 per Share

Underwriter(s) or Distributor(s):

Wellington West Capital Markets Inc.
CIBC World Markets Inc.
Genuity Capital Market GP
Paradigm Capital Inc.
GMP Securities L.P.
Dundee Securities Corporation

Promoter(s):

-

Project #1055772

Issuer Name:

YPG Holdings Inc.
Principal Regulator - Quebec

Type and Date:

Final Short Form Prospectus dated February 28, 2007
Mutual Reliance Review System Receipt dated February 28, 2007

Offering Price and Description:

\$300,000,000.00 - (12,000,000 shares) 4.25% Cumulative Redeemable First Preferred Shares, Series 1 Price: \$25.00 per Series 1 Shares to yield 4.25%

Underwriter(s) or Distributor(s):

Scotia Capital Inc.
CIBC World Markets Inc.
RBC Dominion Securities Inc.
BMO Nesbitt Burns Inc.
National Bank Financial Inc.
TD Securities Inc.
Desjardins Securities Inc.
HSBC Securities (Canada) Inc.

Promoter(s):

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Project #1053943

Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
New Registration	Reed, Conner & Birdwell, LLC	International Adviser (Investment Counsel & Portfolio Manager)	February 28, 2007
New Registration	FRM Americas LLC	Limited Market Dealer	February 28, 2007
New Registration	ACE Financial Corporation	Limited Market Dealer	February 28, 2007
Suspended due to non-compliance with Terms & Conditions.	CCA Corporation	Limited Market Dealer	March 1, 2007
New Registration	Gateway Securities Inc.	Investment Dealer	March 1, 2007
New Registration	XT Capital Partners LLC	Limited Market Dealer	March 2, 2007
New Registration	ICICI Wealth Management Inc./Gestion de Patrimoine ICICI Inc.	Limited Market Dealer	March 2, 2007
New Registration	Kingsmill Capital Partners Inc.	Limited Market Dealer	March 7, 2007

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Chapter 13

SRO Notices and Disciplinary Proceedings

13.1.1 RS Market Integrity Notice – Amendment Approval – Provisions Respecting Competitive Marketplaces

February 26, 2007

No. 2007-002

RS MARKET INTEGRITY NOTICE

AMENDMENT APPROVAL

PROVISIONS RESPECTING COMPETITIVE MARKETPLACES

Summary

This Market Integrity Notice provides notice of the approval by the applicable securities regulatory authorities, effective March 9, 2007, of amendments to the Universal Market Integrity Rules to accommodate the introduction of multiple marketplaces trading the same securities. The amendments include revisions to the provisions governing client priority such that a Participant can not enter on a marketplace a principal order or non-client order that the Participant, based on the information known or reasonably available to the person or persons originating or entering the principal order or non-client order, knows or should have known will execute or have a reasonable likelihood of executing in priority to a client order received by the Participant prior to the entry of the principal order or non-client order:

- for the same security;
- at the same or an inferior price; and
- on the same side of the market.

The approved amendments have been revised from proposals contained in Market Integrity Notice 2006-019 – *Request for Comments – Provisions Respecting Competitive Marketplaces* (October 6, 2006).

Questions / Further Information

For further information or questions concerning this notice contact:

James E. Twiss
Chief Policy Counsel

Telephone: 416.646.7277
Fax: 416.646.7265
e-mail: james.twiss@rs.ca

PROVISIONS RESPECTING COMPETITIVE MARKETPLACES

Summary

This Market Integrity Notice provides notice of the approval by the applicable securities regulatory authorities¹, effective March 9, 2007, of amendments to the Universal Market Integrity Rules to accommodate the introduction of multiple marketplaces trading the same securities (the "Amendments"). The Amendments include revisions to the provisions governing client priority such that a Participant can not enter on a marketplace a principal order or non-client order that the Participant, based on the information known or reasonably available to the person or persons originating or entering the principal order or non-client order, knows or should have known will execute or have a reasonable likelihood of executing in priority to a client order received by the Participant prior to the entry of the principal order or non-client order:

¹ The Alberta Securities Commission, British Columbia Securities Commission, Manitoba Securities Commission, Ontario Securities Commission and, in Quebec, by the Autorité des marchés financiers (the "Recognizing Regulators").

- for the same security;
- at the same or an inferior price; and
- on the same side of the market.

The Amendments have been revised from the proposals contained in Market Integrity Notice 2006-019 – *Request for Comments – Provisions Respecting Competitive Marketplaces* (October 6, 2006) (the “Original Competitive Marketplaces Proposal”).

Background to the Amendments

UMIR was drafted to accommodate the market structure envisaged by the requirements of National Instrument 21-101 - *Marketplace Operation* (“Marketplace Operation Instrument”) and National Instrument 23-101 – *Trading Rules* (“CSA Trading Rules”) that became effective December 1, 2001. Effective January 4, 2004, a number of changes were made to Marketplace Operation Instrument and the CSA Trading Rules (the 2004 ATS Rule Amendments) including:

- the deletion of the requirement for a data consolidator and the substitution of the concept of an information processor or an “information vendor that meets the standards set by a regulation services provider”;
- the deletion of the concept of the “principal market” for trading of a security; and
- the deletion of the requirement for marketplaces to maintain an electronic connection to every other marketplace trading the same securities.²

UMIR was also drafted in contemplation of the order types and trading facilities which existed on the Toronto Stock Exchange (“TSX”) and the TSX Venture Exchange (“TSXV”) as of April 1, 2002. There was a need to ensure that the concepts used in UMIR not only reflected the 2004 ATS Rule Amendments but are flexible enough to apply to order types and trading facilities that have been developed, or are proposed, by other competitive marketplaces.

The Original Competitive Marketplaces Proposal set out a series of proposed amendments to UMIR to facilitate the introduction of multiple marketplaces trading the same securities which incorporated revisions to various amendment proposals originally published in:

- Market Integrity Notice 2005-012 – *Request for Comments – Provisions Respecting “Off-Marketplace” Trades* (April 29, 2005);
- Market Integrity Notice 2005-018 – *Request for Comments – Definition of “Applicable Market Display”* (June 10, 2005); and
- Market Integrity Notice 2005-019 – *Request for Comments – Provisions to Accommodate the Introduction of Multiple Marketplaces* (June 10, 2005).

On December 15, 2006, the Canadian Securities Administrators (“CSA”) published notice of approved amendments to the Marketplace Operation Instrument and the CSA Trading Rules³ (the “2006 ATS Rule Amendments”). The 2006 ATS Rule Amendments clarified the CSA requirements by amending Companion Policy 23-101CP to add the following subsection:

In order to meet best execution obligations where securities trade on multiple marketplaces in Canada, a dealer should consider information from all marketplaces (not just marketplaces where a dealer is a participant). This does not necessarily mean that a dealer must have access to real-time data feeds from each marketplace but that it should establish reasonable policies and procedures for best execution that include taking into account order and/or trade information from all appropriate marketplaces in the particular circumstances. The policies and procedures should be monitored on a regular basis. A dealer should also take steps, where appropriate, to access orders which may include making arrangements with another dealer who is a participant of a particular marketplace or routing an order to a particular marketplace.⁴

² Canadian Securities Administrators. *Notice of Amendments to National Instrument 21-101 Marketplace Operation and Companion Policy 21-101CP and National Instrument 23-101 – Trading Rules and Companion Policy 23-101CP*, (2003) 26 OSCB 7147.

³ Canadian Securities Administrators. *Notice of Amendments to National Instrument 21-101 Marketplace Operation and Companion Policy 21-101CP and National Instrument 23-101 – Trading Rules and Companion Policy 23-101CP*, (2006) 29 OSCB 9731.

⁴ Companion Policy 23-101CP, ss 4.1(8).

The Amendments conform UMIR to the requirements of the CSA as set out in the 2006 ATS Rule Amendments regarding the obligation of a Participant to consider, if appropriate, information from all marketplaces trading a particular security. The Amendments recognize that not all marketplaces:

- provide transparency for orders entered on that marketplace;
- have the same means of providing post-trade transparency;
- may be accessed by either Participants or Access Persons; and
- provide fully-automated order matching and trade execution.

These differences in data dissemination, marketplace access and market structure impact on the steps which a Participant or Access Person must take in order to comply with various provisions of UMIR including:

- Rule 3.1 – Restrictions on Short Sales;
- Rule 5.1 – Best Execution of Client Orders;
- Rule 5.2 – Best Price Obligation;
- Rule 5.3 – Client Priority;
- Rule 7.7 – Restrictions on Trading During Certain Securities Transactions; and
- Rule 8.1 – Client-Principal Trading.

RS issued Market Integrity Notice 2006-017 - *Guidance – Trading Securities on Multiple Marketplaces* (September 1, 2006) to provide additional guidance on the application and interpretation of these rules in the current multiple marketplace environment. The Amendments incorporate directly into the Rules and Policies certain aspects of the guidance provided in that Market Integrity Notice regarding the obligations of a Participant or Access Person to consider order or trade information from marketplaces. The guidance set out in Market Integrity Notice 2006-017 continues to be applicable following the adoption of the Amendments except that the change to the client priority rule made by the Amendments requires that the guidance provided on the application of the client priority rule be modified.⁵

In the notice which accompanied the proposed 2006 ATS Rule Amendments, the CSA confirmed their ongoing review of “trade-through” and “best execution” obligations.⁶ The provisions of UMIR and their interpretation and application will be modified to conform to the positions adopted by the CSA. Upon the publication of any proposed amendments to the Marketplace Operation Instrument and CSA Trading Rules respecting trade-through or best execution obligations, RS will issue additional Market Integrity Notices to request comments on proposed consequential amendments to UMIR and to provide further guidance on trading practices that may be required as a direct consequence of the final position adopted by the CSA with respect to trade-through obligations.

The Recognizing Regulators continue their review of proposed amendments to UMIR published in Market Integrity Notice 2005-012 – *Request for Comments – Provisions Respecting “Off-Marketplace” Trades* (April 29, 2005). With the exception of the changes to Rule and Policy 6.1 – Entry of Orders to a Marketplace that were included in the Amendments, RS expects that the balance of these proposed amendments will be dealt with by the Recognizing Regulators in conjunction with the CSA proposals on trade-through and best execution obligations.

⁵ See “Variation of Client Priority Obligations” on pages 14 to 16. With the adoption of the Amendments, the guidance provided in the second and third sentence of the first paragraph under the heading “Rule 5.3 – Client Priority” in Market Integrity Notice 2006-017 - *Guidance – Trading Securities on Multiple Marketplaces* (September 1, 2006) should be varied to read as follows:

As a general requirement, a Participant shall not enter on a marketplace or an organized regulated market a principal order or non-client order that, based on information known or reasonably available to the Participant, the Participant knows will execute or has a reasonable likelihood of executing in priority to a client order received prior to the entry of the principal order or non-client order and the client order is at the same or better price than the principal or non-client order. In particular, a Participant can never intentionally trade ahead of a client order that is either a market order or a tradeable limit order received prior to the entry of the principal or non-client order except in accordance with an exemption from the requirements of Rule 5.3(1), which exemptions include obtaining the specific consent of the client.

⁶ See Concept Paper 23-402 – *Best Execution and Soft Dollar Arrangements*, (2005) 28 OSCB 1362 and Concept Paper 23-403 – *Developments in Market Structure and Trade-Through Obligations*, (2005) 28 OSCB 6190.

Summary of the Amendments

The following is a summary of the most significant aspects of the Amendments:

Definition of “Best Ask Price” and “Best Bid Price”

Prior to the Amendments, the definition of “best ask price” and “best bid price” excluded any price that may be displayed for a Special Terms Order, but did not exclude “specialty orders”. While existing marketplaces do not display order information for various “specialty” orders, new marketplaces could in fact decide to do so with respect to such orders entered on their marketplace. Because of the “specialty” nature of such orders, the price for such orders to the extent that the price may be publicly available should not be part of the price discovery mechanism. The Amendments provide that the determination of the “best ask price” and “best bid price” exclude the price of any order that is:

- a Basis Order;
- a Call Market Order;
- a Closing Price Order;
- a Market-on-Close Order;
- an Opening Order;
- a Special Terms Order; and
- a Volume-Weighted Average Price Order.

Definition of “Closing Price Order”

The Marketplace Operation Instrument requires that each marketplace establish operating hours for their marketplace. The Marketplace Operation Instrument does not require that each marketplace adopt the “standard” operating hours of the current exchanges in Canada. In order to facilitate trading at the closing price, trades may be permitted in special facilities at the “closing” price.

The ability to execute trades at the last sale price of a trading session facilitates index rebalancing at the closing price and other types of special transactions, such as the execution of swaps based on closing prices. In order to accommodate such trading, the Amendments provide that a “Closing Price Order” be defined as an order that is subject to the conditions that it trade at the closing sale price of the security in a trade on the marketplace on that trading day and that the trade is executed subsequent to the establishment of the closing price. Given that prices disclosed in the consolidated market display may continue to vary during the period of time following the entry on a particular marketplace of the “Closing Price Order” and up to and including the execution of the order, it is necessary to provide exemptions for this type of order from:

- Rule 3.1 – Restrictions on Short Sales;
- Rule 5.2 - Best Price Obligation;
- Rule 5.3 – Client Priority;
- Rule 6.3 – Exposure of Client Orders; and
- Rule 8.1 - Client-Principal Trading.

While the provisions for a “Closing Price Order” accommodate trading in the Special Trading Session of the TSX, the definition of “Closing Price Order” is generic and any marketplace, including an ATS, is able to establish a session or facility to accommodate trades at the closing prices on that marketplace.

Definition of “Consolidated Market Display”

The definition of “consolidated market display” adopted by the Amendments differs from the previous definition of the term by:

- eliminating the requirement that the consolidated feed produced by an information processor or the information on orders and trades produced by an information vendor contain information on orders or trades for a particular security from the “principal market” for that security; and

- providing that, if there is not an information processor, information provided by one or more information vendors may be relied upon as a “consolidated market display” only if provided to the information vendors in accordance with the Marketplace Operation Instrument.

The 2006 ATS Rule Amendments confirmed the CSA requirements that, in handling an order for a security that trades on multiple marketplaces, a “dealer should consider information from all marketplaces (not just marketplaces where a dealer is a participant).”⁷ The Amendments conform the definition of “consolidated market display” to the requirements of the CSA as set out in the 2006 ATS Rule Amendments such that the consolidated market display will contain order information for a particular security from each marketplace that disseminates order information to the information processor or an information vendor and will contain trade information for a particular security from each marketplace trading the particular security. As previously noted, Market Integrity Notice 2006-017 - *Guidance – Trading Securities on Multiple Marketplaces* (September 1, 2006) provided additional guidance regarding the obligations of a Participant or Access Person to consider order or trade information from particular marketplaces based on differences in data dissemination, marketplace access and market structure.

Definition of “Intentional Cross” and “Internal Cross”

The definition of “intentional cross” has been amended to recognize that a subscriber to an ATS is capable of entering an intentional cross.⁸ Similarly, the definition of “internal cross” has been amended to recognize that a subscriber to an ATS that is a portfolio manager is capable of entering an internal cross. As previously drafted, the definitions of “intentional cross” and “internal cross” were limited in application to a Participant handling a client order. Since intentional crosses or internal crosses are often excluded from the calculation of volume-weighted average prices or obligations for “in line with volume” orders, the Amendments will help to insure that trades executed on ATSs that are in fact an “intentional cross” or an “internal cross” do not distort trading decisions.

Definition of “Last Sale Price”

While the price at which an Opening Order or a Market-on-Close Order executes may be considered to have properly established the market price of a security at the time of execution, other types of “specialty” orders also reflect terms and conditions that should be excluded from the determination of “last sale price” (which is used principally to determine the price at which a short sale may be made under Rule 3.1 and the price at which market stabilization and market balancing may be undertaken under Rule 7.7). Under the Amendments, the execution of a Special Terms Order would be able to establish the last sale price only if the Special Terms Order executed with an order or orders other than a Special Terms Order.

Definition of “Market-on-Close Order”

The Amendments clarify the difference between a “Market-on-Close Order” and a “Closing Price Order” by amending the definition of a “Market-on-Close Order” to require that the order be entered for the purpose of not just executing at the closing price but also participating in the calculation of that closing price.

Definition of “Opening Order”

Previously, an order entered on a marketplace to execute at the opening price of the security on that marketplace continued to qualify as an Opening Order even if the order did not participate in the initial trades for the security on that marketplace. An Opening Order is exempt from various UMIR requirements, including the “best price” obligation under Rule 5.2 and the client-principal trading requirements under Rule 8.1, since the price at which the order will trade is not known at the time of the entry of the order. The Amendments provide that an order ceases to qualify as an “Opening Order” if the order does not participate in the initial trades in the security on that marketplace. The Amendments also clarify that for an order to qualify as an “Opening Order”, it must be entered on the marketplace prior to the opening of trading on that marketplace.

Definition of “Special Terms Order”

Prior to the Amendments, UMIR defined a “Special Terms Order” as an order to purchase or sell:

- less than a standard trading unit;
- that is subject to a condition other than price or date of settlement; or

⁷ Companion Policy 23-101CP, ss 4.1(8).

⁸ For example, if a foreign dealer is a subscriber to an ATS that dealer may be capable of entering an “intentional cross” between two of its clients or between itself as principal and a client.

- that on execution would settle other than the third business day following execution or other date stipulated for settlement by a direction of a recognized exchange (“Exchange”) or a recognized quotation and trade reporting system (“QTRS”).

In addition, UMIR defines a number of “specialty” orders such as a Basis Order, Call Market Order, Market-on-Close Order, Opening Order and Volume-Weighted Average Price Order. As outlined above, the Amendments added a definition of “Closing Price Order”. Each of these order types could be considered to be a “Special Terms Order”. However, a “Special Terms Order” is not exempt from Rule 8.1 dealing with Client-Principal Trading (which requires a “better price” when a Participant executes the trade as principal against the client order that is a Special Terms Order) and is exempt from the “best price obligation” under Rule 5.2 only if certain additional conditions are met. In order to clarify the requirements applying to order types on future marketplaces, the Amendments vary the definition of a “Special Terms Order” to specifically exclude the “specialty” order types.

In drafting UMIR, it was anticipated that the “conditions” that would be added to a Special Terms Order would be ones that were added by the client or person entering the order. It was not anticipated that “conditions” imposed by a marketplace on the entry of an order (such as the order being of a minimum size) would qualify an order to be treated as a “Special Terms Order”. The Amendments clarify that conditions imposed by the marketplace on order entry or order execution will not make the order a “Special Terms Order” for the purposes of UMIR.

Abuse of a Market Maker

Prior to the Amendments, one of the examples given in Policy 2.1 of unacceptable activity that would constitute a violation of Rule 2.1 on just and equitable principles is order splitting to take advantage of the market maker obligations in respect of odd lot trades on the TSX and TSXV. Given that another Exchange, including CNQ, or a QTRS may have market making systems and provide for different obligations on the market makers, the Amendments make the language of the Policy more generic. The Amendments indicate that entering orders to take advantage of or abuse market makers would be an example of an activity that would be considered contrary to the requirements to conduct business openly and fairly and in accordance with just and equitable principles of trade. The primary obligation for monitoring for compliance with this requirement will be on the marketplaces that provide for market maker obligations. If abusive behaviour is detected by a marketplace, RS will be in a position to undertake disciplinary proceedings, in accordance with the provisions of UMIR, against a Participant or Access Person that has engaged in such activities.

Best Execution Obligation

The obligation to monitor information respecting orders entered on and trades executed on marketplaces trading the same security falls to the Participant handling the client order. Neither UMIR nor the CSA Trading Rules requires a Participant necessarily to maintain trading access to every Canadian marketplace on which a security may trade or to have real-time data feeds from each marketplace. However, the 2006 ATS Rule Amendments confirmed the CSA requirement that each Participant should take into account order and trade information from all marketplaces that trade the same securities when discharging their best execution obligations. As set out in the 2006 ATS Rule Amendments, the CSA expects that a Participant will make arrangements with another dealer who is a participant of a particular marketplace or will route an order to a particular marketplace, where appropriate. In the view of RS, a Participant would be expected to make such arrangements if the particular marketplace had demonstrated that there is a reasonable likelihood that the marketplace will have liquidity for a specific security relative to the size of the client order.

RS is also of the view that a Participant, in discharging its best execution obligation, should consider possible liquidity on marketplaces that do not provide transparency of orders in a consolidated market display if:

- the displayed volume in the consolidated market display is not adequate to fully execute the client order on advantageous terms for the client; and
- the non-transparent marketplace has demonstrated that there is a reasonable likelihood that the marketplace will have liquidity for the specific security.

RS set out this guidance on the interpretation of the “best execution” obligation in Market Integrity Notice 2006-017 - *Guidance – Trading Securities on Multiple Marketplaces* (September 1, 2006). The Amendments incorporate this aspect of that guidance into Part 2 of Policy 5.1. In the view of RS, these requirements are the minimum that a Participant should do in obtaining best execution. For example, if a non-transparent marketplace has been structured to provide price improvement over the best ask price or best bid price, the Participant may wish to consider possible trading opportunities on that marketplace if the non-transparent marketplace has demonstrated that there is a reasonable likelihood that it will have liquidity for the specific security.

In addition, the Amendments provide that RS would consider two additional factors when determining whether a Participant has diligently pursued the best execution of a client order, namely:

- any specific client instructions regarding the timeliness of the execution of the order; and
- whether organized regulated markets outside of Canada have been considered (particularly if the principal market for the security is outside of Canada).

Prior to the Amendments, the existence of specific client instructions on timeliness of execution was listed in Policy 5.2 as one of the factors to be taken into account in determining whether a Participant has fulfilled its “best price obligation”. In the view of RS, this factor is more appropriate for best execution since a client can not consent to the Participant trading at an inferior price on another marketplace. The addition of the factor to consider organized regulated markets outside of Canada as part of best execution of a client order parallels a provision on best execution contained in the Companion Policy to the CSA Trading Rules.⁹ (Even if a foreign market is considered in order to provide a client with “best execution” in accordance with Rule 5.1, the Participant would nonetheless have an obligation to better-priced orders on Canadian marketplaces under the “best price” obligation under Rule 5.2.)¹⁰

Best Price Obligation

Under Rule 5.2, a Participant has an obligation to make reasonable efforts to fill better-priced orders on a marketplace before executing a trade at an inferior price on another marketplace or a foreign market. Prior to the Amendments, this obligation was qualified by a number of factors set out in Part 1 of Policy 5.2 including:

- the information available to the Participant from the information processor or information vendor;
- whether the Participant is a member, user or subscriber of the marketplace with the best price;
- any specific client instructions regarding the timeliness of the execution of the order; and
- whether organized regulated markets outside of Canada have been considered (particularly if the principal market for the security is outside of Canada).

In accordance with the requirements of the CSA as set out in the 2006 ATS Rule Amendments that would apply when a Participant is trading a security that is not subject to UMIR, a Participant must take into account order information from all marketplaces trading a particular security (and not just marketplaces for which the Participant is a member, user or subscriber). In order to undertake “reasonable efforts” to effect a trade at the best price, a Participant must take appropriate steps to access orders on any marketplace. In order to conform to the requirements of the CSA, the Amendments delete as considerations the information available to the Participant and whether the Participant is a member, user or subscriber of the marketplace with the best price. In addition, as set out above under the heading “Best Execution Obligation”, the Amendments delete as considerations for determining compliance with the “best price obligation” any specific client instructions regarding the timeliness of the execution of the order and whether markets outside of Canada have been considered and move these two factors to be taken into account in determining compliance with the “best execution” obligation.

In the view of RS, the “best ask price” and “best bid price” can only be determined by reference to orders on marketplaces that provide pre-trade transparency and only with respect to that portion of any order that is “visible” in the consolidated market display. In order for a Participant to demonstrate that it had made “reasonable efforts” to execute a client order at the best price, RS expects the Participant will deal with “better-priced” orders on another marketplace if that marketplace:

- disseminates order data in real-time and electronically through one or more information vendors;
- permits dealers to have access to trading in the capacity as agent;
- provides fully-automated electronic order entry; and
- provides fully-automated order matching and trade execution.

RS set out this guidance on the interpretation of the “best price” obligation in Market Integrity Notice 2006-017 - *Guidance – Trading Securities on Multiple Marketplaces* (September 1, 2006). The Amendments incorporate this guidance into Part 1 of

⁹ Companion Policy 23-101CP, ss 4.1(3). The text of that subsection provides:

For inter-listed securities, the Canadian securities regulatory authorities are of the view that in making reasonable efforts, a dealer should also consider whether it would be appropriate in the particular circumstances to look at markets outside of Canada.

¹⁰ UMIR Policy 5.2 – Best Price Obligation, Part 2 – Trade-Through of Marketplaces.

Policy 5.2. Additional changes to the “best price” obligation under Rule 5.2 of UMIR should be anticipated if there are any amendments to the Marketplace Operation Instrument or the CSA Trading Rules respecting the trade-through obligation.¹¹

Client Priority

The provisions of UMIR governing “client priority” have been subject to a number of amendments and proposals. The following sections outline a summary of:

- the prior amendments to the client priority rule that were effective May 26, 2006;
- the additional exemption to the client priority rule as proposed in the Original Competitive Marketplaces Proposal as further expanded in the Amendments; and
- the variation of the “client priority” obligation as made by the Amendments.

Prior Amendments

Effective May 26, 2006¹², Rule 5.3 of UMIR was amended to provide that a Participant must give priority to a client order over all principal orders and non-client orders that are entered on a marketplace after the receipt of the client order:

- for the same security;
- at the same or better price;
- on the same side of the market; and
- on the same conditions and settlement terms.

The changes to Rule 5.3 that were effective May 26, 2006 varied a number of exceptions to the requirement to provide client priority including the circumstances under which a Participant could rely on the allocations made by the trading system of a marketplace in certain circumstances. In particular, these changes recognized that if there are multiple marketplaces trading the same securities and each marketplace has distinct allocation algorithms, the interests of a client could be affected intentionally or unintentionally based on the marketplace on which either the client order or the principal order or non-client order is entered. The changes to Rule 5.3 that became effective on May 26, 2006 provided a Participant could only rely on the trading system exemption if:

- the security which is the subject of the orders trades on a single marketplace;
- the principal order or non-client is a Call Market Order, an Opening Order, a Market-on-Close Order or a Volume-Weighted Average Price Order; or
- each of the client order and the principal order or non-client order was entered on the same marketplace.

In each case, the ability to rely on the trading system allocation was subject to the additional requirements that the client order was entered on a marketplace upon receipt and was not varied subsequent to entry on the marketplace except on the specific instructions of the client.

Additional Exemptions and Exceptions

The Amendments further expand the circumstances in which a Participant can rely on the allocation made by the trading systems of the marketplaces to include:

- *Client-Instructed Destination* - The Participant would not have to provide priority to a client order received prior to the entry of a principal order or non-client order entered on a marketplace if the client has instructed the Participant with respect to the marketplace on which the client order is to be entered. Clients may provide specific or standing instructions that orders which are not immediately tradable are to be entered on a

¹¹ Reference should be made to Concept Paper 23-403 – *Developments in Market Structure and Trade-Through Obligations*, (2005) 28 OSCB 6190.

¹² Reference should be made to Market Integrity Notice 2006-012 – *Amendment Approval – Provisions Respecting Client Priority* (May 26, 2006).

particular marketplace. (If a client order would be immediately tradable as against orders displayed in a consolidated market display, the “best price” obligation under Rule 5.2 would require that the Participant send orders to the other marketplace sufficient to satisfy the better-priced orders prior to or concurrent with the execution of the client order.) With the client selecting the marketplace on which its order is entered, the Participant has not prejudiced the interests of the client by entering a principal order or non-client order on another marketplace. “Best price” and trade-through obligations will preclude the possibility that the principal order or non-client order will trade at an “inferior price” ahead of the client order though the principal or non-client order may be executed at the same price as the client order. This exemption had been proposed as part of the Original Competitive Marketplaces Proposal.

- *Anonymous Client Orders* – The Participant would not be obligated to provide priority to a prior client order if the client had instructed the Participant that the order be entered as an “anonymous” order on a marketplace such that the identifier of the Participant would not be disclosed in the order information disseminated to information vendors. RS concluded that such an exemption was justified in order to facilitate compliance efforts by Participants particularly since many persons entering principal or non-client orders would not be able to ascertain that the order on a marketplace was in fact the order of a client of the Participant.

The Amendments further expanded the circumstances in which a principal order or a non-client order entered by a Participant would not have to provide priority to a client order previously entered on a marketplace to include:

- *Automated Principal Trading* – With the significant growth in algorithmic trading, RS concluded that principal orders that were automatically generated by a system operated by the Participant or on behalf of the Participant based on pre-determined order and trading parameters established, programmed and enabled for trading prior to the receipt of the client order should be exempt from the application of the client priority rule.
- *Managed Accounts* – RS concluded that a Participant should not have to provide priority to a client order if the principal order or non-client order was for a managed account and the client order is also for a managed account under the direction of the same person and in respect of which executions are allocated between the various managed accounts on an equitable basis in accordance with the established practices of the Participant. In part, the allocations of the executions for the purchases by managed accounts will be governed by the policies established by the Investment Dealers Association in the handling of managed accounts.

Variation of Client Priority Obligation

Following the publication of the Original Competitive Marketplaces Proposal, Participants continued to point out the practical difficulties that they would face in attempting to monitor for compliance with the client priority rule. The difficulties were particularly evident for the Participants having multiple independent trading platforms that preclude the sharing of information on client orders within the firm. If a Participant entered a client order on the most liquid marketplace, the Participant could then enter a principal order on a second marketplace with traditionally less liquidity. If, due to the vagaries of trading activity, the principal order traded ahead of the client order, the Participant would have to be required to give that fill up to the client. In effect, the Participant, while acting in the best interests of the client in exposing the client order to the marketplace that traditionally displays the most liquidity, becomes the “guarantor” of the execution of the client order if the Participant enters an order on any other marketplace.

Perhaps one of the unintended consequences of the client priority provisions as approved on May 26, 2006 was that a Participant would be able to comply with the rule if all orders which are not immediately executable are booked onto a single marketplace. Complying with client priority requirements might therefore come at the expense of “best execution” and be proffered as the rationale for avoiding marketplaces other than the principal market. The resulting effect of such behaviour may be a rule that is more “anti-competitive” (in terms of the development of multiple competitive marketplaces) than protective of the interests of a client, particularly if innovative features of other marketplaces are bypassed in order to ensure strict compliance with client priority requirements.

RS recognizes that many Participants have limited resources with which to accommodate the introduction of multiple marketplaces. RS would prefer that those resources be devoted to complying with “best execution” and “best price” obligations. If those two obligations are fulfilled, the impact of client priority should be “incidental”.

In response to these comments and concerns, RS has revised the Original Competitive Marketplaces Proposal to provide an alternative test for client priority that would preclude a Participant from “knowingly” trading ahead of or alongside a client. A Participant would be required to take into account information which was known or “reasonably available”. For example, if a trader for a Participant could have easily verified that a particular order on a marketplace was a client order of the Participant, the entry of a principal order or non-client order on another marketplace that the trader knows or reasonably expects would trade prior to the client order will result in the Participant owing the client a fill should the principal order or non-client order in fact trade in priority to the client order unless a specific exemption from the client priority requirements otherwise applies.

While the rule as adopted on May 26, 2006 protected each client order, the reformulation of client priority set out in Rule 5.1(1) of UMIR under the Amendments would provide general protection against “intentional abuses” while at the same time accepting that there will be incidences when a subsequent principal order or non-client order will trade in priority to that of a comparable client order entered previously on a marketplace simply due to the vagaries of the multiple marketplace environment in what might be termed “inadvertent” breaches of the principle of client priority. Since the Participant could not have known that the principal order or non-client order would trade or be reasonably expected to trade in priority to a prior client order, the Participant would not be under an obligation to re-allocate any fill of the principal order or non-client order to the outstanding client order.

Part 2 of Policy 5.3 provides that a Participant can never intentionally trade ahead of a client order that is either a market order or tradeable limit order received prior to the entry of the principal order or non-client order except in accordance with an exemption from the requirements of Rule 5.3(1), which exemptions include obtaining the specific consent of the client. Examples of “intentional trades” include, but are not limited to:

- withholding a client order from entry on a marketplace (or removing an order already entered on a marketplace) to permit the entry of a competing principal or non-client order ahead of the client order;
- entering a client order in a relatively illiquid market (other than on the instructions of the client) and entering a principal or non-client order in a more liquid marketplace where the principal or non-client order is likely to obtain faster execution;
- adding terms or conditions to a client order (other than on the instructions of the client) so that the client order ranks behind principal or non-client orders at that price;
- putting terms or conditions on a principal or non-client order for the purpose of differentiating the principal or non-client order from a client order that would otherwise have priority at that price; and
- entering a principal order or non-client order as an “anonymous order” (without the identifier of the Participant) which results in an execution in priority to a previously entered client order that discloses the identifier of the Participant.

Rule 5.3 as adopted on May 26, 2006 contained four exceptions to client priority that required the director, officer, partner, employee or agent of the Participant who entered the principal order or the non-client order to be unaware that the client order had either not been entered or that an entered order was a client order. The exceptions were:

- the client specifically instructs the Participant to withhold entry of the order;
- the client specifically grants discretion to the Participant with respect to the entry of the order;
- the Participant withholds the client order from entry in accordance with Rule 6.3 in a bona fide attempt to get better execution for the client; and
- the client enters the order directly on a marketplace that does not require the disclosure of the identifier of the Participant in a consolidated market display.

With the reformulation of the basic charging provision of Rule 5.3(1) to include “knowledge” as a component, there was no longer a need to retain these four exemptions in their present form (and the first three were repealed outright). However, under the Amendments, a Participant would be able to enter a principal order or non-client order that the Participant knew or should have known would trade ahead of a client order if the client order had been entered directly by the client on a marketplace. By assuming responsibility for the entry of the order, the client also assumes certain of the risk regarding the timeliness of the execution of the order.

The reformulation of client priority set out in Rule 5.3(1) of UMIR under the Amendments has been introduced on a trial basis for a period of at least one year following the date of this Market Integrity Notice. During the period, RS will monitor the incidences of “inadvertent” breaches of client priority and the findings will be reported to the Board, and if requested, to the applicable securities commissions. Based on the results of this trial, the Board will at the end of the trial period be asked to confirm the changes to Rule 5.3 or to adopt additional requirements to reduce the incidences of inadvertent breaches. At the time that the Board considers the results of the trial, Participants will have had at least twelve months to adjust to the requirements of a multiple marketplace environment and to become accustomed to the trading patterns of particular securities between the competitive visible marketplaces.

Trading Increments

Under the Amendments, Rule 6.1 sets out the minimum trading increment as one cent for orders with a price of \$0.50 or more and one-half cent for orders less than \$0.50. The standardization of minimum trading increments will permit the direct comparison of whether an order on a particular marketplace is a “better-priced” order and allow a Participant to determine whether a period of time to move the market is required in order to execute an intentional cross or prearranged trade. The Amendments provide that trades resulting from Basis Orders, Call Market Orders or Volume-Weighted Average Price Orders are to be reported to the information processor or an information vendor at the closest trading increment unless otherwise permitted by the information processor or information vendor. Notwithstanding the price reported to the information processor or information vendor, the trade may be confirmed to the parties to the trade at whatever fraction of a trading increment is permitted by the marketplace on which the traded is executed.

Designation and Identifiers

The Amendments introduced the concept of a “Closing Price Order”. To accommodate the introduction of this order type, the Amendments also expanded Rule 6.2 to provide that a Closing Price Order must contain a designation acceptable to the Market Regulator. A Closing Price Order that is properly designated will be exempt from the application of certain UMIR provisions. (See “Definition of Closing Price Order” above.)

Requirement to Expose Client Orders on a Transparent Marketplace

Rule 6.3 requires, subject to certain enumerated exceptions, that client orders to purchase or sell 50 standard trading units or less of a security be immediately entered on a marketplace. The purpose of the rule was to ensure that client orders were exposed to the market. The exposure of such client orders contributes to the operating of the price discovery mechanism to establish the “best bid price” and “best ask price” used in various UMIR provisions including the best price obligation.

The Marketplace Operation Instrument provides that a marketplace need not distribute order information to an information vendor if the marketplace does not make details of orders available to persons other than those retained to assist in the operation of the marketplace. The policy objectives behind Rule 6.3 are not met if the client order is entered on a marketplace that does not provide information on the order to an information vendor for inclusion in a consolidated market display. The Amendments to Rule 6.3 require the entry of the client order on a marketplace that discloses order information in a consolidated market display.

In the view of RS, client orders which are routed to a non-transparent marketplace to determine if liquidity is available on that marketplace at prices that are the same or better than displayed in a consolidated market display would comply with the rule if any unexecuted portion of the client order was then immediately entered on a marketplace that did provide order transparency. As set out in Market Integrity Notice 2006-017 – *Guidance – Securities Trading in Multiple Marketplaces* (September 1, 2006), a Participant may have a “best execution” obligation under Rule 5.1 to consider non-transparent marketplaces in certain circumstances when handling a client order.

Powers of Market Integrity Officials

As a result of revisions to the client priority requirements made by the Amendments, the Amendments also expanded the power of Market Integrity Officials to order the satisfaction of a client order at a price and up to the volume of a trade of a principal order or non-client order that has executed without complying with the requirements of Rule 5.3 with respect to the provision of client priority. Prior to the Amendments, Rule 5.3 mandated that priority be given to client orders in certain circumstances and a Participant was expected to reallocate executions in order to comply with those requirements. Under the provisions introduced by the Amendments, there would not be a ready remedy for a breach of the client priority requirements without a consequential amendment to Rule 10.9 to specifically provide a Market Integrity Official with the power to order the satisfaction of a client order when Rule 5.3 has not been complied with.

The Amendments also made a minor housekeeping amendment to another provision of Rule 10.9 to replace the word “disallow” with “vary” in clause (d) so that a Market Integrity Official may vary or cancel any trade which, in the opinion of such Market Integrity Official, is unreasonable or not in compliance with the Rules or any Policy. With this change, clause (d) parallels the language in clause (e) which permits a Market Integrity Official to vary or cancel a trade, in certain circumstances, upon the application of the buyer and seller.

Summary of the Revisions from the Original Competitive Marketplaces Proposal

Based on comments received in response to the Request for Comments on the Original Competitive Marketplaces Proposal, the Original Competitive Marketplaces Proposal was revised prior to the approval of the Amendments. The changes to the Original Competitive Marketplaces Proposal are highlighted in Appendix “B” and may be categorized as either “Revisions to Client Priority” or “General Clarifications” as follows:

Revisions to Client Priority

The Amendments varied the application of the client priority rule such that an obligation is owed if, based on information known or reasonably available to the Participant, the Participant enters a principal or non-client order that the Participant knows or should have known will execute or has a reasonable likelihood of executing in priority to a prior client order that is at the same or better price than the principal or non-client order. With “knowledge” becoming a component of the basic charging provision respecting client priority, certain of the previous exemptions from client priority that were based on knowledge have either been deleted or varied. With the change in the requirements of the client priority rule, the Amendments also made a change in the provisions of UMIR governing the power of Market Integrity Officials to specifically authorize a Market Integrity Official to direct that an outstanding client order be satisfied if there was not compliance by the Participant with the requirements of the client priority rule.

The Amendments also expanded the exceptions to the application of client priority from that proposed in the Original Competitive Marketplaces Proposal. The additional exceptions would permit a Participant to:

- *Anonymous Client Orders and Client-Instructed Destination* - rely on the allocation made by the trading system of a marketplace when the client has specifically instructed that the client order be entered on a particular marketplace or be entered as an anonymous order;
- *Automated Principal Trading* - operate algorithmic or automated trading systems that have been programmed and enabled prior to the receipt of the client order; and
- *Managed Accounts* - enter orders on behalf of managed accounts if the client order is also on behalf of a managed account provided allocations between the managed accounts are made on an equitable basis in accordance with the established practices of the Participant.

General Clarifications

The Amendment made a number of minor clarifications to the Original Competitive Marketplaces Proposal including:

- *Definition of “consolidated market display”* – An editorial revision has been to the definition to delete the phrase “that meets the standards set”. Part 7 of the Marketplace Operation Instrument may establish various requirements but there may not necessarily be a provision for an information vendor to meet established standards.
- *Definition of “Closing Price Order”* – The definition has been revised to clarify that closing price referenced is the “closing sale price”.
- *Definition of “last sale price”* – The definition has been revised to specifically exclude a special terms order from setting the last sale price unless the special terms order executed with an order or orders that were not special terms orders. If a special terms order trades outside the prevailing market, it should not set the last sale price.
- *Definition of “Opening Order”* – The definition has been revised to clarify that to qualify as an “opening order” an order must be entered prior to the general opening of trading on the particular marketplace.
- *Power of Market Integrity Official* – A housekeeping revision is proposed to clause 10.9(1)(d) to replace the word “disallow” with “vary” in order that the structure of the provision parallels the language used in clause 10.9(1)(e).
- *Entry of Orders to a Marketplace* – The policy governing the reporting of trade prices for a Basis Order, Call Market Order or Volume-Weighted Average Price Order would be revised to permit the trade price to be other than a standard trading increment if the marketplace is able to report such a price to the information processor or information vendor.

Summary of the Impact of the Amendments

The principal impacts of the Amendments are to:

- vary the application of the client priority rule such that an obligation is owed if, based on information known or reasonably available to the Participant, the Participant enters a principal or non-client order that the Participant knows or should have known will execute or has a reasonable likelihood of executing in priority to a prior client order that is at the same or better price than the principal or non-client order;

- expand the exceptions to the client priority rule to permit a Participant to:
 - rely on the allocation made by the trading system of a marketplace when the client has specifically instructed that the client order be entered on a particular marketplace or be entered as an anonymous order,
 - operate algorithmic or automated trading systems that have been programmed and enabled prior to the receipt of the client order, and
 - enter orders on behalf of managed accounts if the client order is also on behalf of a managed account provided allocations between the managed accounts are made on an equitable basis in accordance with the established practices of the Participant;
- clarify the application of various concepts in UMIR to facilities that may be offered by ATs and other marketplaces;
- require a minimum one cent trading increment for orders entered at \$0.50 or more (while permitting a Basis Order, Call Market Order or a Volume-Weighted Average Price Order to execute at the price increment permitted by the marketplace on which the trade is executed);
- permit certain “specialty trades” (such as trades resulting from a Call Market Order or a Volume-Weighted Average Price Order) to execute at non-standard trading increments provided the trade price is reported to an information vendor is rounded to the nearest trading increment unless the information vendor permits the trade to be reported at a price that is a non-standard trading increment;
- limit the marketplaces on which a client order for 50 standard trading units or less may be exposed to a marketplace that displays orders in accordance with Part 7 of the Marketplace Operation Instrument;
- remove access to a marketplace and availability of information as considerations to be taken into account in determining whether a Participant has satisfied its “best price” obligation; and
- clarify the factors to be taken into account in determining whether a Participant has satisfied its “best execution” and “best price” obligations.

Appendices

- Appendix “A” sets out the text of the Amendments to the Rules and Policies respecting competitive marketplaces; and
- Appendix “B” sets out a summary of the comment letters received in response to the Request for Comments on the Original Competitive Marketplaces Proposal set out in Market Integrity Notice 2006-019 - *Request for Comments – Provisions Respecting Competitive Marketplaces* (October 6, 2006). Appendix “B” also sets out the response of RS to the comments received and provides additional commentary on the revisions the Amendments made to the Original Competitive Marketplaces Proposal. Appendix “B” also contains the text of the relevant provisions of the Rules and Policies as they read on the adoption of the Amendments. The text has been marked to indicate changes from the Original Competitive Marketplaces Proposal.

Questions / Further Information

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Appendix "A"

Provisions Respecting Competitive Marketplaces

The Universal Market Integrity Rules are amended as follows:

1. Rule 1.1 is amended by:
 - (a) deleting in the definition of "best ask price" the phrase "Special Terms Order" and substituting "Basis Order, Call Market Order, Closing Price Order, Market-on-Close Order, Opening Order, Special Terms Order or Volume-Weighted Average Price Order".
 - (b) deleting in the definition of "best bid price" the phrase "Special Terms Order" and substituting "Basis Order, Call Market Order, Closing Price Order, Market-on-Close Order, Opening Order, Special Terms Order or Volume-Weighted Average Price Order".
 - (c) adding the following definition of "Closing Price Order":

"Closing Price Order" means an order for the purchase or sale of a listed security or a quoted security entered on a marketplace and subject to the conditions that the order trade at the closing sale price of that security on that marketplace for that trading day and that the trade is executed subsequent to the establishment of the closing price.
 - (d) replacing the definition of "consolidated market display" with the following:

"consolidated market display" means, in respect of a particular security, information on orders or trades from each marketplace on which such particular security trades that has been:

 - (a) produced by an information processor in a timely manner in accordance with Part 14 of the Marketplace Operation Instrument; or
 - (b) if there is no information processor, produced by an information vendor in accordance with Part 7 of the Marketplace Operation Instrument.
 - (e) inserting in the definition of "intentional cross" the phrase "or Access Person" after the first occurrence of the word "Participant".
 - (f) replacing the definition of "internal cross" with the following:

"internal cross" means an intentional cross between two accounts which are managed by a single firm acting as a portfolio manager with discretionary authority to manage the investment portfolio granted by each of the holders of the accounts and includes a trade in respect of which the Participant or Access Person is acting as a portfolio manager in authorizing the trade between the two accounts.
 - (g) deleting the definition of "last sale price" and substituting the following:

"last sale price" means the price of the last sale of at least one standard trading unit of a particular security displayed in a consolidated market display but does not include the price of a sale resulting from an order that is:

 - (a) a Basis Order;
 - (b) a Call Market Order;
 - (c) a Closing Price Order;
 - (d) a Special Terms Order unless the Special Terms Order has executed with an order or orders other than a Special Terms Order; or
 - (e) a Volume-Weighted Average Price Order.

- (h) inserting in the definition of "Market-on-Close Order" the phrase "calculating and" prior to "executing".
- (i) deleting definition of "Opening Order" and substituting the following:

"Opening Order" means an order for the purchase or sale of a security entered on a marketplace prior to the opening of trading on that marketplace on a trading day for the purpose of calculating and executing at the opening price of the security on that marketplace on that trading day provided an order shall cease to be an Opening Order if the order does not trade at the opening of trading of that security on that marketplace on that trading day.

- (j) replacing the definition of "Special Terms Order" with the following:

"Special Terms Order" means an order for the purchase or sale of a security:

- (a) for less than a standard trading unit;
- (b) the execution of which is subject to a condition other than as:
 - (i) to price,
 - (ii) to the date of settlement; or
 - (iii) imposed by the marketplace on which the order is entered as a condition for the entry or execution of the order; or
- (c) that on execution would be settled on a date other than:
 - (i) the third business day following the date of the trade, or
 - (ii) any settlement date specified in a special rule or direction referred to in subsection (2) of Rule 6.1 that is issued by an Exchange or a QTRS,

but does not include an order that is a Basis Order, Call Market Order, Closing Price Order, Market-on-Close Order, Opening Order or Volume-Weighted Average Price Order.

- 2. Clause (f) of subsection (2) of Rule 3.1 is amended by:

- (a) deleting the word "or" at the end of subclause (iii);
- (b) inserting the phrase ", or" after the word "Order" in subclause (iv); and
- (c) adding the following as subclause (v):
 - (v) a Closing Price Order.

- 3. Clause (c) of subsection (2) of Rule 5.2 is amended by:

- (a) deleting the word "or" at the end of subclause (iv);
- (b) inserting the phrase ", or" after the word "Order" in subclause (v); and
- (c) adding the following as subclause (vi):
 - (vi) a Closing Price Order.

- 4. Rule 5.3 is deleted and the following substituted:

5.3 Client Priority

- (1) A Participant shall not enter on a marketplace or an organized regulated market a principal order or a non-client order of the Participant that, based on the information known or reasonably available to the person or persons originating or

entering the principal order or non-client order, the Participant knows or should have known will execute or have a reasonable likelihood of executing in priority to a client order received by the Participant prior to the entry of the principal order or non-client order for the same security that is:

- (a) at the same price or a lower price than the client order in the case of a purchase or the same or a higher price than the client order in the case of a sale; and
 - (b) on the same side of the market.
- (2) Despite subsection (1) but subject to Rule 4.1, a Participant is not required to give priority to a client order if:
- (a) the client specifically has consented to the Participant entering principal orders and non-client orders for the same security at the same price on the same side of the market on the same settlement terms;
 - (b) the principal order or non-client order is:
 - (i) automatically generated by the trading system of an Exchange or QTRS in accordance with the Marketplace Rules in respect of the applicable Market Maker Obligations,
 - (ii) automatically generated by a system operated by the Participant or on behalf of the Participant based on pre-determined order and trading parameters established, programmed and enabled for trading prior to the receipt of the client order,
 - (iii) for a managed account and the client order is for a managed account under the direction of the same person and in respect of which executions are allocated between the various managed accounts on an equitable basis in accordance with the established practices of the Participant, or
 - (iv) a Basis Order;
 - (c) the client order has been entered directly by the client of the Participant on a marketplace;
 - (d) the principal order or non-client order is executed pursuant to an allocation by the trading system of a marketplace and:
 - (i) either:
 - (A) the security which is the subject of the order trades on no marketplace other than that marketplace,
 - (B) the principal order or non-client order is a Call Market Order, an Opening Order, a Market-on-Close Order or a Volume-Weighted Average Price Order,
 - (C) each of the client order and the principal order or non-client order was entered on the same marketplace,
 - (D) the client has instructed the Participant to enter the client order on a particular marketplace, or
 - (E) the client has instructed the Participant to enter the client order in a manner that does not disclose the identifier of the Participant in a consolidated market display,

- (ii) the client order was entered by the Participant on that marketplace immediately upon receipt by the Participant, and
 - (iii) if the client order was varied or changed by the Participant at any time after entry, the variation or change was on the specific instructions of the client;
 - (e) either the client order or the principal order or non-client order is a Special Terms Order and the client order would not have executed in the transaction or transactions involving the principal order or non-client order due to the terms and conditions of at least one Special Terms Order; or
 - (f) a Market Integrity Official requires or permits the principal order or non-client order to be executed in priority to a client order.
 - (3) For the purposes of clause (2)(a), a client shall be deemed to have consented to the Participant entering principal orders and non-client orders for the same security at the same price on the same side of the market on the same conditions and settlement terms if the client order, in accordance with the specific instructions of the client, is to be executed in part at various times during the trading day or at various prices during the trading day.
5. Subsection (1) of Rule 6.1 is amended by adding at the end of the subsection the phrase “in respect of an order with a price of less than \$0.50”.
6. Clause (b) of subsection (1) of Rule 6.2 is amended by adding the following as subclause (v.2):
- (v.2) a Closing Price Order.
7. Subsection (1) of Rule 6.3 is amended by inserting the phrase “that displays orders in accordance with Part 7 of the Marketplace Operation Instrument” after the first occurrence of the word “marketplace”.
8. Clause (h) of subsection (1) of Rule 6.3 is amended by:
- (a) deleting the word “or” at the end of subclause (v);
 - (b) inserting the phrase “, or” after the word “Order” in subclause (vi); and
 - (c) adding the following as subclause (vii):
 - (vii) a Closing Price Order.
9. Subsection (2) of Rule 8.1 is amended by:
- (a) deleting the word “or” at the end of clause (d);
 - (b) inserting the phrase “; or” after the word “Order” in clause (e); and
 - (c) adding the following as clause (f):
 - (f) a Closing Price Order.
10. Subsection (1) of Rule 10.9 is amended by:
- (a) deleting in clause (d) the word “disallow” and substituting “vary”;
 - (b) adding the following as clause (g.1):
 - (g.1) in respect of any trade of a principal order or non-client order that has not complied with the requirements of Rule 5.3, require the Participant to satisfy the client order at the price and up to the volume of the trade which failed to comply with the requirements of Rule 5.3.

The Policies under the Universal Market Integrity Rules are amended as follows:

1. Clause (d) at the end of Part 1 of Policy 2.1 is deleted and the following substituted:
 - (d) when trading a security on a marketplace that is subject to Market Maker Obligations, intentionally entering on that marketplace on a particular trading day two or more orders which would impose an obligation on the Market Maker to:
 - (i) execute with one or more of the orders, or
 - (ii) purchase at a higher price or sell at a lower price with one or more of the ordersin accordance with the Market Maker Obligations that would not be imposed on the Market Maker if the orders had been entered on the marketplace as a single order or entered at the same time.

2. Policy 5.1 is amended by adding the following as Part 2:

Part 2 – Factors to be Considered

In determining whether a Participant has diligently pursued the best execution of a client order, the Market Regulator will consider a number of factors including:

- any specific client instructions regarding the timeliness of the execution of the order;
- whether organized regulated markets outside of Canada have been considered (particularly if the principal market for the security is outside of Canada);
- whether the Participant has considered orders on a marketplace that has demonstrated a reasonable likelihood of liquidity for a specific security relative to the size of the client order; and
- whether the Participant has considered possible liquidity on marketplaces that do not provide transparency of orders in a consolidated market display if:
 - the displayed volume in the consolidated market display is not adequate to fully execute the client order on advantageous terms for the client, and
 - the non-transparent marketplace has demonstrated that there is a reasonable likelihood that the marketplace will have liquidity for the specific security.

3. Part 1 of Policy 5.2 is amended by:

- (a) deleting the first, third, fourth and fifth bullet points; and
- (b) adding the phrase “; and” and the end of the second bullet point; and
- (c) adding the following bullet point:
 - whether a “better-priced” order is on another marketplace that:
 - disseminates order data in real-time and electronically through one or more information vendors
 - permits dealers to have access to trading in the capacity as agent,
 - provides fully-automated electronic order entry, and
 - provides fully-automated order matching and trade execution.

4. Part 2 of Policy 5.3 is deleted and the following substituted:

Part 2 – Prohibition on Intentional Trading Ahead

A Participant can never intentionally trade ahead of a client order that is either a market order or tradeable limit order received prior to the entry of the principal order or non-client order except in accordance with an exemption from the requirements of Rule 5.3(1), which exemptions include obtaining the specific consent of the client. Examples of "intentional trades" include, but are not limited to:

- withholding a client order from entry on a marketplace (or removing an order already entered on a marketplace) to permit the entry of a competing principal or non-client order ahead of the client order;
- entering a client order on a relatively illiquid market (other than on the instructions of the client) and entering a principal or non-client order on a more liquid marketplace where the principal or non-client order is likely to obtain faster execution;
- adding terms or conditions to a client order (other than on the instructions of the client) so that the client order ranks behind principal or non-client orders at that price;
- putting terms or conditions on a principal or non-client order for the purpose of differentiating the principal or non-client order from a client order that would otherwise have priority at that price; and
- entering a principal order or non-client order as an "anonymous order" (without the identifier of the Participant) which results in an execution in priority to a previously entered client order that discloses the identifier of the Participant.

5. Part 3 of Policy 5.3 is deleted and the following substituted:

Part 3 – No Knowledge of Client Order

The Participant must have reasonable procedures in place to ensure that information concerning client orders is not used improperly within the firm. These procedures will vary from firm to firm and no one procedure will work for all firms. If a firm does not have reasonable procedures in place, it cannot rely on the exceptions. Reference should be made to Policy 7.1 – Policy on Trading Supervision Obligations, and in particular Part 4 – Specific Procedures Respecting Client Priority and Best Execution.

If a client has instructed a Participant to withhold an order or has granted a Participant discretion with respect to the entry of an order, details of the instruction or grant of discretion must be retained for a period of seven years from the date of the instruction or grant of discretion and, for the first two years, the consent must be kept in a readily accessible location.

6. The following be added as Part 1 of Policy 6.1:

Part 1 – Exceptions for Certain Types of Orders

Notwithstanding that all orders for a security at a price of \$0.50 or more must be entered on a marketplace at a price that does not include a fraction or a part of a cent, an order which is entered on a marketplace as a Basis Order, Call Market Order or a Volume-Weighted Average Price Order may execute at such price increment as established by the marketplace for the execution of such orders provided, unless otherwise permitted by the information processor or information vendor, that the marketplace shall report the price at which the trade was executed to the information processor or an information vendor as the nearest trading increment and if the price results in one-half of a trading increment the price shall be rounded up to the next trading increment.

Appendix “B”

**Comments Received in Response to
Market Integrity Notice 2006-019 – Request for Comments -
Provisions Respecting Competitive Marketplaces**

On October 6, 2006, RS issued Market Integrity Notice 2006-019 requesting comments on proposed amendments to UMIR respecting competitive marketplaces (“Original Competitive Marketplaces Proposal”). In response to that Market Integrity Notice, RS received comments from:

- BMO Nesbitt Burns Inc. (“BMO”)
- Canaccord Capital Corporation (“Canaccord”)
- Canadian Security Traders Association, Inc. (“CSTA”)
- Canadian Trading and Quotation System Inc. (“CNQ”)
- CIBC World Markets Inc. (“CIBC”)
- Global Financial Group (“egX”)
- GMP Securities L.P. (“GMP”)
- Investment Industry Association of Canada (“IIAC”)
- ITG Canada Corp. (“ITG”)
- National Bank Financial Inc. (“NBF”)
- Paradigm Capital Inc. (“PCI”)
- Perimeter Financial Corp. (“Perimeter”)
- Raymond James Ltd. (“RJ”)
- RBC Dominion Securities Inc. (“RBC”)
- Scotia Capital Inc. (“Scotia”)
- Shorcan ATS Limited (“Shorcan”)
- TD Newcrest (“TD”)
- Torys LLP on behalf of various dealers (“Torys”)
- TriAct Canada Marketplace LP (“TriAct”)
- TSX Markets (“TSX”)

The following table presents a summary of the comments received together with the response of RS to those comments. Column 1 of the table highlights the revisions to the Original Competitive Marketplaces Proposal made by RS in the Amendments in response to these comments and the comments of the Recognizing Regulators. Due to the extensive revisions made in the Amendments to the previous provisions related to “client priority”, the full text of Rule 5.3 and Policy 5.3 have been included.

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
<p>1.1 Definitions</p> <p>“best ask price” means the lowest price of an order on any marketplace as displayed in a consolidated market display to sell a particular security, but does not include the price of any order that is a Basis Order, Call Market Order, Closing Price Order, Market-on-Close Order, Opening Order, Special Terms Order or Volume-Weighted Average Price Order.</p>		
<p>“best bid price” means the highest price of an order on any marketplace as displayed in a consolidated market display to buy a particular security, but does not include the price of any order that is a Basis Order, Call Market Order, Closing Price Order, Market-on-Close Order, Opening Order, Special Terms Order or Volume-Weighted Average Price Order.</p>		
<p>“Closing Price Order” means an order for the purchase or sale of a listed security or a quoted security entered on a marketplace and subject to the conditions that the order trade at the closing <u>sale price</u> of that security on that marketplace for that trading day and that the trade is</p>	<p>NBF – Definition of “Closing Price Order” should specify whether is pegged to the “last sale price”, “last bid” or “last ask”.</p>	<p>While the concept of “closing price” is generally understood to be pegged to sales, RS would nonetheless propose to clarify the definition by the addition of the word “sale”.</p>

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
executed subsequent to the establishment of the closing price.		
<p>“consolidated market display” means, in respect of a particular security, information on orders or trades from each marketplace on which such particular security trades that has been:</p> <p>(a) produced by an information processor in a timely manner in accordance with Part 14 of the Marketplace Operation Instrument; or</p> <p>(b) if there is no information processor, produced by an information vendor that meets the standards set in accordance with Part 7 of the Marketplace Operation Instrument.</p>		<p>An editorial revision has been to the definition to delete the phrase “that meets the standards set”. Part 7 of the Marketplace Operation Instrument may establish various requirements but there may not necessarily be a provision for an information vendor to meet established standards.</p>
<p>“intentional cross” means a trade resulting from the entry by a Participant or Access Person of both the order to purchase and the order to sell a security, but does not include a trade in which the Participant has entered one of the orders as a jitney order.</p>	<p>NBF – More detail is required with respect to the difference between an intentional and internal cross.</p>	<p>An “internal cross” is an “intentional cross” that meets the additional criteria. The overlapping definition is intentional. The suggested change in the definition of “intentional cross” and “internal cross” is meant to recognize that a subscriber to an ATS may be capable of entering an intentional cross and that a subscriber to an ATS that is a portfolio manager may be capable of entering an internal cross.</p>
<p>“internal cross” means an intentional cross between two accounts which are managed by a single firm acting as a portfolio manager with discretionary authority to manage the investment portfolio granted by each of the holders of the accounts and includes a trade in respect of which the Participant or Access Person is acting as a portfolio manager in authorizing the trade between the two accounts.</p>		
<p>“last sale price” means the price of the last sale of at least one standard trading unit of a particular security displayed in a consolidated market display but does not include the price of a sale resulting from an order that is:</p> <p>(a) a Basis Order;³⁷</p> <p>(b) a Call Market Order;³⁷</p> <p>(c) a Closing Price Order;¹</p> <p>(d) a Special Terms Order unless the Special Terms Order has executed with an order or orders other than a Special Terms Order; or</p> <p>(e) a Volume-Weighted Average Price Order.</p>	<p>GMP – Seeks clarification of its understanding that trades executed in TriAct do not set last sale but trades in ATX, to the extent that they are not “wash” trades, are eligible to set the “last sale price”. Also, believes that dark pools should not have the ability to set “last sale price” on a principal marketplace. Only those marketplaces with visible quotes should be able to set “last sale price”.</p>	<p>ATX will be a “matching” facility of the TSX and does not operate as a marketplace for the purposes of either UMIR or the Marketplace Operation Instrument (since ATX will not “execute” trades). “Intents” that are “matched” on ATX are sent to the central limit order book of the TSX for execution. As such, ATX will not set “last sale price”.</p> <p>The Marketplace Operation Instrument requires each marketplace to provide accurate and timely information of each trade executed on its marketplace to the information processor or a data vendor. As all marketplaces are required to display trade information, it follows that all marketplaces should be equally entitled to set the last sale price for a particular security. As detailed in Market Integrity Notice 2006-017 - <i>Guidance - Securities Trading on Multiple Marketplaces</i> (September 1, 2006), RS is of the view that, to the extent that trade information disseminated by certain marketplaces is not readily incorporated into data feeds provided by information vendors, a Participant or Access Person when determining the “last sale price” may rely on trade information from the “principal market” for the trading of that security.</p>

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
	<p>TSX – A Special Terms Order should only be used to establish the last sale price if such order has executed in the central order book of a marketplace.</p>	<p>RS believes that it is to exclude a Special Terms Order from setting the last sale price except in circumstances when the Special Terms Order has executed with “regular” orders. The Amendments therefore revised the proposed definition of “last sale price”.</p> <p>The CSA has indicated that further amendments to the ATS Rules may be proposed on the completion of the study following Concept Paper 23-403 – <i>Developments in Market Structure and Trade-Through Obligations</i> published by the CSA on July 22, 2005. The treatment of Special Terms Orders under UMIR (including the “best price obligation” under Rule 5.3) will be considered as part of any proposal governing trade-through requirements.</p>
<p>“Market-on-Close Order” means an order for the purchase or sale of a security entered on a marketplace on a trading day for the purpose of calculating and executing at the closing price of the security on that marketplace on that trading day.</p>		
<p>“Opening Order” means an order for the purchase or sale of a security entered on a marketplace <u>prior to the opening of trading on that marketplace</u> on a trading day for the purpose of calculating and executing at the opening price of the security on that marketplace on that trading day provided an order shall cease to be an Opening Order if the order does not trade at the opening of trading of that security on that marketplace on that trading day.</p>		<p>The Amendments made a further revision to the definition to clarify that an “Opening Order” must be entered on a marketplace prior to the opening of trading on that marketplace on a trading day.</p>
<p>“Special Terms Order” means an order for the purchase or sale of a security:</p> <p>(a) for less than a standard trading unit;</p> <p>(b) the execution of which is subject to a condition other than as:</p> <p>(i) to price,</p> <p>(ii) to the date of settlement, or</p> <p>(iii) imposed by the marketplace on which the order is entered as a condition for the entry or execution of the order; or</p> <p>(c) that on execution would be settled on a date other than:</p> <p>(i) the third business day following the date of the trade, or</p> <p>(ii) any settlement date specified in a special rule or direction referred to in subsection (2) of Rule 6.1 that is issued by an Exchange or a QTRS,</p> <p>but does not include an order that is a Basis Order, Call Market Order, Closing Price Order, Market-on-Close Order, Opening Order or Volume-Weighted Average Price Order.</p>	<p>NBF – Believes that minimum order size requirements (as mandated by certain marketplaces in order to access them) should be considered a special term.</p>	<p>Presently, all marketplaces have established minimum order size requirements for orders entered on their marketplaces (i.e. TSX board lot). RS is of the view that conditions imposed by a marketplace on the entry of an order, such as a minimum volume for the entry of an order, do not make the order a “Special Terms Order” for the purposes of UMIR. A condition that applies to every order on a marketplace cannot be a “Special Terms Order” on that marketplace.</p>

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
<p>3.1 Restriction on Short Selling</p> <p>(2) A short sale of a security may be made on a marketplace at a price below the last sale price if the sale is:</p> <p>...</p> <p>(f) the result of:</p> <p>(i) a Call Market Order,</p> <p>(ii) a Market-on-Close Order,</p> <p>(iii) a Volume-Weighted Average Price Order,</p> <p>(iv) a Basis Order, or</p> <p>(v) a Closing Price Order; or</p> <p>....</p>	<p>BMO – RS should provide guidance with illustrative examples of how a Participant is to comply with the “tick” test in the context of multiple marketplaces.</p> <p>Scotia – Without a centralized integrator, it will be difficult to monitor short orders entered into the non-primary market for compliance with “tick” rules. RS should consider a regulatory review on the effectiveness of short sale regulation in Canada.</p> <p>RBC – How will the principal market be determined? Could the principal market be outside of Canada and therefore subject to different short sale rules?</p>	<p>Market Integrity Notice 2006-017 – <i>Guidance - Securities Trading on Multiple Marketplaces</i> (September 1, 2006) provides that in the absence of an information processor a Participant when determining the “last sale price” for the purpose of Rule 3.1 may rely on trade information from the “principal market” for the trading of that security (see Notice for definition of “principal market”). In the view of RS, the lowest price at which a Participant or Access person may make a short sale will be the lesser of:</p> <ul style="list-style-type: none"> • the last sale price of the security on the principal market; or • the last sale price of the security on the marketplace on which the Participant or Access Person enters the short sale order provided such trade occurred subsequent to the last sale on the principal market. <p>See response to BMO comment above. RS is a member of a Joint CSA/SRO Working Group on Short Selling Issues which is currently examining issues related to short sale regulation in Canada. RS understands that the trading system of each marketplace that permits short sales will be capable of executing short sales in compliance with the standards set out in Market Integrity Notice 2006-017 either by pegging the execution of short sales to the last sale price on the principal market or including the last sale on their marketplace if it occurs after the last sale on the principal market.</p> <p>Market Integrity Notice 2006-017 – <i>Securities Trading on Multiple Marketplaces</i> (September 1, 2006) provides that RS would consider a marketplace to be the “principal market” for the trading of a security if:</p> <ul style="list-style-type: none"> • trade data from the marketplace is disseminated in real-time and electronically through one or more information vendors; • in the previous calendar year, the marketplace had the largest trading volume for that security as among the marketplaces that disseminated trade data in real-time and electronically through one or more information vendors; and • the security continues to be traded on that marketplace. <p>If the security has not traded on any marketplace for at least one calendar year, RS would consider the “principal market” to be:</p> <ul style="list-style-type: none"> • in the case of a listed or quoted security, the marketplace on which the security was first listed or quoted and on which the security continues to trade; or

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
		<ul style="list-style-type: none"> in the case of a security other than a listed or quoted security, the marketplace on which the security was first traded and continues to trade. <p>For the purposes of UMIR, a “marketplace” is defined as a Canadian Exchange, QTRS or ATS.</p>
<p>5.2 Best Price Obligation</p> <p>(2) Subsection (1) does not apply to the execution of an order which is:</p> <p>...</p> <p>(c) directed or consented to by the client to be entered on a marketplace as:</p> <p>(i) a Call Market Order,</p> <p>(ii) a Volume-Weighted Average Price Order,</p> <p>(iii) a Market-on-Close Order,</p> <p>(iv) an Opening Order,</p> <p>(v) a Basis Order, or</p> <p>(vi) a Closing Price Order.</p>	<p>Perimeter – Currently dealers are required to respect displayed orders at the “closing price”, yet “Closing Price Orders” may trade through displayed liquidity on another marketplace. Favour uniform application whereby orders are able to trade through “Closing Price Orders” in the same manner as “Closing Price Orders” may trade through other orders.</p>	<p>The ability to execute trades at the “last sale price” of a trading session accommodates index rebalancing at the closing price. For example, the value of the S&P/TSX 60 Index is calculated based on the price of the constituent securities on the TSX and does not take into account the prices of trades on other marketplaces even when those other marketplaces may open earlier or later than the regular trading session on the TSX. Various Exchange-traded Funds, mutual funds and other financial instruments which are designed to track certain indices therefore need to execute trades in the index-constituent securities at the closing prices used to calculate the underlying index. In order to accommodate such “indexing” it is necessary to provide an exemption from Rule 5.2 for a “Closing Price Order”. Other orders, particularly those of retail investors, in the market at the same time are seeking the “best available” price. Participants handling such other orders must therefore consider a “Closing Price Order” if the “Closing Price Order” represents the best price against which to execute their client orders.</p>
<p>5.3 Client Priority</p> <p>(1) A Participant shall <u>not enter on a marketplace or an organized regulated market a principal order or a non-client order of the Participant that, based on the information known or reasonably available to the person or persons originating or entering the principal order or non-client order, the Participant knows or should have known will execute or have a reasonable likelihood of executing in priority to a client order received by the Participant prior to the entry of the principal order or non-client order</u> for the same security that is:</p> <p>(a) at the same price or a <u>lower price than the client order</u> in the case of a purchase or the same or a <u>higher price than the client order</u> in the case of a sale; and</p> <p>(b) on the same side of the market.</p> <p>(2) Despite subsection (1) but subject to Rule 4.1, a Participant is not required to give priority to a client order if:</p> <p>(a) the client specifically has consented to the Participant entering principal orders and non-client orders for the same security at the same price on the same side of the</p>	<p>BMO – Concerned that with no electronic interconnected marketplaces and insufficient time to develop enterprise-wide smart order router the proposal to limit the “trading system allocation” exemption to securities trading on a single marketplace will result in a significant manual re-allocations, re-contracting and corrections. Also, clarification is required on how to deal with “give-ups” for inadvertent breaches of client priority across markets.</p>	<p>With the publication of Market Integrity Notice 2006-012 – <i>Amendment Approval – Provisions Respecting Client Priority</i> (May 26, 2006), RS provided notice of the approval by the applicable securities regulatory authorities of amendments (originally published for comment in June of 2005) to UMIR respecting client priority. The amendments provided a Participant the ability to rely on the allocations made by the trading system of a marketplace in certain circumstances. The Amendments further expand the circumstances in which a Participant could rely on the allocations of the trading systems of the marketplaces. In particular, a Participant would not have to provide priority to a client order received prior to the entry of a principal order or non-client order entered on a marketplace if the client has instructed the marketplace on which the client order is to be entered.</p> <p>The obligation to re-allocate shares to clients resulting from breaches of client priority is not a new requirement. (For example, under the rule in effect since the introduction of UMIR, a Participant could not rely on the trading system allocation if the client order had not been entered on a marketplace immediately upon receipt or if one of the orders has been executed on an organized regulated market outside of</p>

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<p>market on the same settlement terms;</p> <p>(b) the client order has not been entered on a marketplace as a result of:</p> <p>(i) the client specifically instructing the Participant to deal otherwise with the particular order,</p> <p>(ii) the client specifically granting discretion to the Participant with respect to entry of the order, or</p> <p>(iii) the Participant determining in accordance with Rule 6.3(1)(e) that, based on market conditions, entering the order would not be in the best interests of the client,</p> <p>and no director, officer, partner, employee or agent of the Participant with knowledge that the client order has not been entered on a marketplace enters a principal order or a non-client order for the same security on the same side of the market on the same conditions and settlement terms;</p> <p><u>(be) the principal order or non-client order is:</u></p> <p><u>(i) automatically generated by the trading system of an Exchange or QTRS in accordance with the Marketplace Rules in respect of the applicable Market Maker Obligations, or</u></p> <p><u>(ii) automatically generated by a system operated by the Participant or on behalf of the Participant based on pre-determined order and trading parameters established, programmed and enabled for trading prior to the receipt of the client order.</u></p> <p><u>(iii) for a managed account and the client order is for a managed account under the direction of the same person and in respect of which executions are allocated between the various managed accounts on an equitable basis in accordance with the established practices of the Participant, or</u></p> <p><u>(ivii) a Basis Order;</u></p> <p><u>(cd) the client order has been entered directly by the client of the Participant on a marketplace that does not require the disclosure of the identifier of the Participant in a consolidated market display and the director, officer, partner, employee or agent of the Participant who enters a principal order or a non-client order does not have knowledge that the client order is from a client of the Participant until the execution</u></p>	<p>Canaccord, CNQ, ITG, NBF and RBC - RS should focus on patterns of entering client orders on markets where they are not filled and entering pro orders on markets where they are and treat such systematic abuses as a best execution violations.</p> <p>Canaccord, ITG, NBF, RBC and Scotia – Believe that RS should go further by adding an exemption in cases where a Participant has demonstrated sufficient “information walls” to ensure that proprietary trading is conducted with no knowledge of client orders.</p>	<p>Canada.) As such, RS expects that a Participant already has in place adequate procedures for the “journaling” of re-allocations to clients. In light of the amendments to UMIR 5.3, Participants may need to revisit their policies to ensure that existing policies continue to be appropriate.</p> <p>Prior to the Amendments, Rule 5.3 provided that, subject to specific conditions and exemptions, a Participant was required to give priority to the execution to client orders over all principal orders and non-client orders of a Participant. Unlike “best execution” obligations, which require that a Participant “diligently” pursue best execution for its clients on the most advantageous terms for the client, client priority obligations were not qualified by a “reasonableness” standard and were enforced on a case-by-case basis. See response to Canaccord comment immediately below.</p> <p>In light of the difficulties which a Participant may have in monitoring executions across marketplaces, the Amendments revised the basic charging provision to preclude a principal order or non-client order from being entered on a marketplace if, based on the information known or reasonably available to the person or persons originating or entering the principal order or non-client order, the Participant knows or should have known that the principal or non-client order will execute or have a reasonable likelihood of executing in priority to a client order received by the Participant prior to the entry of the principal order or non-client order. Under the Amendments, a Participant would not be able to avoid providing client priority if information was “reasonably available” but the Participant did not avail itself of the information in a particular circumstance. Similarly, if the Participant knows or should have known that the principal or non-client order has a “reasonable likelihood” of executing in priority to the client order, the client will be entitled to the benefit. As the handling of the client order is within the control of the Participant and as such, the Participant has the burden of demonstrating that the client has not been disadvantaged.</p> <p>Under the provision prior to the Amendments, a Participant that entered a principal order after a client order had been entered on another marketplace became in part the “guarantor” of the execution of the client order even in circumstances when the client order had been entered on the most liquid marketplace with the greatest probability of early execution.</p> <p>Previously, the rule provided an exemption for “information walls” in circumstances where the client order has been withheld from entry on a marketplace or if the order had been entered directly by the client on a marketplace. With “knowledge” as a component of the basic</p>

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<p>of the client order;</p> <p>(de) the principal order or non-client order is executed pursuant to an allocation by the trading system of a marketplace and:</p> <p>(i) either:</p> <p>(A) the security which is the subject of the order trades on no marketplace other than that marketplace,</p> <p>(B) the principal order or non-client order is a Call Market Order, a Closing Price Order, an Opening Order, a Market-on-Close Order or a Volume-Weighted Average Price Order,</p> <p>(C) each of the client order and the principal order or non-client order was entered on the same marketplace, or</p> <p>(D) the client has instructed the Participant to enter the client order on a particular marketplace, or</p> <p>(E) <u>the client has instructed the Participant to enter the client order in a manner that does not disclose the identifier of the Participant in a consolidated market display,</u></p> <p>(ii) the client order was entered by the Participant on that marketplace immediately upon receipt by the Participant, and</p> <p>(iii) if the client order was varied or changed by the Participant at any time after entry, the variation or change was on the specific instructions of the client;</p> <p>(ef) either the client order or the principal order or non-client order is a Special Terms Order and the client order would not have executed in the transaction or transactions involving the principal order or non-client order due to the terms and conditions of at least one Special Terms Order; or</p> <p>(fg) a Market Integrity Official requires or permits the principal order or non-client order to be executed in priority to a client order.</p> <p>(3) For the purposes of clause (2)(a), a client shall be deemed to have consented to the Participant entering principal orders and non-client orders for the same security at the same price on the</p>	<p>CNQ – Proposed Amendments to Rule 5.3 implicitly provide that a dealer must reallocate inventory/non-client fills to client orders entered previously on other marketplaces. This will prove unworkable as dealers do not have internal systems to monitor non-client fills and do reallocations. Dealers should be allowed to rely on the trading system allocation of the marketplace across all marketplaces.</p> <p>RBC – Believes that from a compliance perspective it may be difficult to monitor for client priority violations across multiple marketplaces. Use of anonymous makers will pose additional challenges especially when orders are routed by means of jitney.</p>	<p>charging provision, such knowledge-based exemptions became unnecessary and repealed as part of the revision.</p> <p>RS acknowledges that an exemption for certain “automated trading” undertaken by principal or non-client accounts may be justified particularly if the parameters of such trading have been established prior to the receipt of a particular client order. Similarly, RS acknowledges that an exemption for orders for a managed non-client or principal accounts may be justified if the client order is also for a managed account and any executions are allocated between the various accounts in accordance with established practices. Exemptions to accommodate these circumstances have been added by the Amendments.</p> <p>See response to Canaccord comment immediately above.</p> <p>RS recognizes that the revised provisions for client priority will preclude “intentional” breaches of client priority but that there will be incidences of “inadvertent” principal or non-client executions in priority to client orders to the extent that trading activity for a particular security moves between marketplaces at various points in time during a trading day. RS also recognizes that few dealers presently have the capacity to monitor the “inadvertent” breaches and the extent of such breaches can not be estimated at this time. In the view of RS, the primary objective of Participants in adjusting to multiple marketplaces is to ensure that their systems and their policies and procedures are adequate to ensure “best execution” and “best price” when handling client orders.</p> <p>For these reasons, RS intends that the changes to Rule 5.3 be undertaken on a “trial” basis for a period of at least one year. During that year, RS will monitor and report on the incidences of principal orders or non-client orders trading ahead of previously entered client orders that did not constitute a breach of the revised Rule 5.3. If the study indicates that the trading patterns warrant additional action, RS would consider a reintroduction of the current client priority provisions following an appropriate period for Participants to modify their policies and procedures and trading systems to adjust to the stricter standard.</p> <p>RS acknowledges that the use of the anonymous marker complicates compliance and the Amendments have revised the provisions to allow the Participant to rely on a trading system allocation if the client has instructed that the order be entered with the “anonymous marker”. See response to Canaccord comment above</p>

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<p>same side of the market on the same conditions and settlement terms if the client order, in accordance with the specific instructions of the client, is to be executed in part at various times during the trading day or at various prices during the trading day.</p>	<p>Significant systems changes will be required to cross reference retail and institutional order flow for compliance purposes.</p>	
<p>6.1 Entry of Orders to a Marketplace</p> <p>(1) No order to purchase or sell a security shall be entered to trade on a marketplace at a price that includes a fraction or a part of cent other than an increment of one-half of one cent in respect of an order with a price of less than \$0.50.</p>		
<p>6.2 Designations and Identifiers</p> <p>(1) Each order entered on a marketplace shall contain:</p> <p>...</p> <p>(b) a designation acceptable to the Market Regulator for the marketplace on which the order is entered, if the order is:</p> <ul style="list-style-type: none"> (i) a Call Market Order, (ii) an Opening Order, (iii) a Market-on-Close Order, (iv) a Special Terms Order, (v) a Volume-Weighted Average Price Order, (v.1) a Basis Order, (v.2) a Closing Price Order, (vi) part of a Program Trade, (vii) part of an intentional cross or internal cross, (viii) a short sale which is subject to the price restriction under subsection (1) of Rule 3.1, (ix) a short sale which is exempt from the price restriction on a short sale in accordance with subsection (2) of Rule 3.1, (x) a non-client order, (xi) a principal order, (xii) a jitney order, (xiii) for the account of a derivatives market maker, 	<p>TD – RS should require marketplaces to create a trade marker for trades that do not involve the transference of economic risk between parties (i.e. exchange for physicals, swaps and forward trades). Including such trades on the "tape" obscures true volume in a security and establishment of benchmarks (i.e. VWAP).</p>	<p>RS is currently working on a proposal to amend UMIR to include a mandatory "Riskless Trade" marker. Such a proposal is being considered in a broader context that includes short position reporting requirements. RS is a participant in the CSA/SRO Working Group on Short Sale Issues. Any proposal affecting UMIR arising from considerations of this group will be the subject of a "Request for Comments" to allow for industry-wide discussion.</p>

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<p>(xiv) for the account of a person who is an insider of the issuer of the security which is the subject of the order,</p> <p>(xv) for the account of a person who is a significant shareholder of the issuer of the security which is the subject of the order, or</p> <p>(xvi) of a type for which the Market Regulator may from time to time require a specific or particular designation.</p>		
<p>6.3 Exposure of Client Orders</p> <p>(1) A Participant shall immediately enter on a marketplace that displays orders in accordance with Part 7 of the Marketplace Operation Instrument a client order to purchase or sell 50 standard trading units or less of a security unless:</p> <p>...</p> <p>(h) the client has directed or consented to the order being entered on a marketplace as:</p> <p>(i) a Call Market Order,</p> <p>(ii) an Opening Order,</p> <p>(iii) a Special Terms Order,</p> <p>(iv) a Volume-Weighted Average Price Order,</p> <p>(v) a Market-on-Close Order,</p> <p>(vi) a Basis Order, or</p> <p>(vii) a Closing Price Order.</p>	<p>Canaccord – Concerned that compliance with 6.3 will require a dealer to enter client orders received outside of traditional trading hours on marketplaces that are illiquid, and as such, may not provide best execution for client orders entered on such marketplaces.</p> <p>NBF – If an order sent to a “dark” market where no liquidity is present and such order is sent back to the dealer, will a dealer be in violation of 6.3? Will dealers be required to provide price improvement in such cases?</p>	<p>In Market Integrity Notice 2006-020 – <i>Guidance – Compliance Requirements For Trading on Multiple Marketplaces</i> (October 30, 2006), RS indicated that if a Participant has adopted a policy on the handling of “Day” orders, “Good Till Cancelled” orders and “market” orders (received outside of historic trading hours) and has informed its clients of its policy, a Participant would not be expected to continue to monitor trading opportunities on marketplaces that continue to trade the particular security outside of traditional trading hours. To the extent that a Participant has not informed clients of the Participant’s policy on the handling of such orders, RS would expect that the Participant, in compliance with its “best execution” obligations under Rule 5.1 of UMIR, would continue to monitor trading opportunities on any marketplace that is then open for trading.</p> <p>Under the existing rule, one exception to immediate order exposure is the execution of the order at a better price. Checking a “dark” market to determine if there is a better price is consistent with this obligation. In Market Integrity Notice 2006-020 – <i>Guidance – Compliance Requirements for Trading on Multiple Marketplace</i> (October 30, 2006), RS indicated that If the Participant immediately re-enters the client order (or an unexecuted portion of the client order) on a marketplace that provides order transparency, the Participant would be in compliance with proposed Rule 6.3. The purpose of the Amendment to Rule 6.3 is to preclude the small client order that does not immediately execute from continuing to reside on a “dark” marketplace.</p>

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<p>8.1 Client-Principal Trading</p> <p>(2) Subsection (1) does not apply if the client has directed or consented that the client order be:</p> <ul style="list-style-type: none"> (a) a Call Market Order; (b) an Opening Order; (c) a Market-on-Close Order; (d) a Volume-Weighted Average Price Order; (e) a Basis Order; or (f) a Closing Price Order. 		
<p>10.9 Power of Market Integrity Officials</p> <p>(1) A Market Integrity Official may, in governing trading in securities on the marketplace:</p> <p>...</p> <p>(d) vary disallow or cancel any trade which, in the opinion of such Market Integrity Official, is unreasonable or not in compliance with these Rules or any Policy;</p> <p>...</p> <p><u>(g.1) in respect of any trade of a principal order or non-client order that has not complied with the requirements of Rule 5.3, require the Participant to satisfy the client order at the price and up to the volume of the trade which failed to comply with the requirements of Rule 5.3;</u></p> <p>...</p>		<p>The revision to Rule 10.9 under the Amendments is consequential to changes in the client priority rule. Under the changes, a Market Integrity Official would be able to order the satisfaction of a client order if the Participant has not complied with the client priority provisions.</p> <p>RS also took the opportunity to make a "housekeeping" change to replace the word "disallow" with "vary" in clause (d) so that the structure of the provision parallels the language used in clause (e).</p>
<p>Policy 2.1 – Just and Equitable Principles</p> <p>Part 1 – Examples of Unacceptable Activity</p> <p>...</p> <p>Without limiting the generality of the Rule, the following are example of activities that would be considered to be in violation of the obligation to conduct business openly and fairly or in accordance with just and equitable principles of trade:</p> <p>...</p> <p>(d) when trading a security on a marketplace that is subject to Market Maker Obligations, intentionally entering on that marketplace on a particular trading day two or more orders which would impose an obligation on the Market Maker to:</p> <ul style="list-style-type: none"> (i) execute with one or more of the orders, or (ii) purchase at a higher price or sell at a lower price with one or more of the orders 	<p>TSX – Will RS be investigating and enforcing against POs of the TSX that violate Minimum Guaranteed Fill rules, and if so, what will be the scope of such investigation/enforcement?</p>	<p>To the extent that a marketplace has determined that a violation of its Marketplace Rules has occurred and requests that RS investigate that matter, RS will investigate the alleged violation and initiate an enforcement proceeding where appropriate. Unless retained to do so, RS does not monitor for compliance with Marketplace Rules.</p>

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<p>in accordance with the Market Maker Obligations that would not be imposed on the Market Maker if the orders had been entered on the marketplace as a single order or entered at the same time.</p>		
<p>Policy 5.1 – Best Execution of Client Orders</p> <p>Part 2 – Factors to be Considered</p> <p>In determining whether a Participant has diligently pursued the best execution of a client order, the Market Regulator will consider a number of factors including:</p> <ul style="list-style-type: none"> • any specific client instructions regarding the timeliness of the execution of the order; • whether organized regulated markets outside of Canada have been considered (particularly if the principal market for the security is outside of Canada); • whether the Participant has considered orders on a marketplace that has demonstrated a reasonable likelihood of liquidity for a specific security relative to the size of the client order; and • whether the Participant has considered possible liquidity on marketplaces that do not provide transparency of orders in a consolidated market display if: <ul style="list-style-type: none"> ○ the displayed volume in the consolidated market display is not adequate to fully execute the client order on advantageous terms for the client, and ○ the non-transparent marketplace has demonstrated that there is a reasonable likelihood that the marketplace will have liquidity for the specific security. 	<p>BMO and GMP – Best execution obligations should not extend to non-transparent marketplaces.</p> <p>BMO, Canaccord, CSTA, GMP, IIAC, NBF and Torys – By expanding best execution obligations beyond markets to which a Participant has decided to access, dealers have no choice but to connect to all new marketplaces. In today’s time sensitive electronic market a jitney arrangement for execution is not feasible.</p> <p>Canaccord – Dealer should be able to adopt a general policy stating they will not trade in specific marketplaces or outside of traditional trading hours.</p>	<p>In the 2006 ATS Rule Amendments, the CSA confirmed its requirements that a dealer, in appropriate circumstances, is expected to take into account information from all marketplaces trading a particular security in order to meet its best execution obligations. The Amendment to Part 2 of Policy 5.1 of UMIR sets out the limited circumstances when a Participant should consider a non-transparent marketplace (basically, the client order can not be executed at an appropriate price on a transparent marketplace and the non-transparent marketplace has demonstrated a reasonable likelihood of liquidity.) Presently, if a Participant is unable to transact a client order against orders in the visible market the Participant either transacts as principal or attempts to source additional liquidity. The non-transparent marketplace is just another source of possible liquidity that should be sourced if its trading patterns warrant such consideration. The Amendment to UMIR is to conform to the requirements of the CSA.</p> <p>UMIR recognizes that “best execution” is essentially the process by which a Participant diligently pursues “the execution of each client order on the most advantageous terms for the client as expeditiously as practicable under prevailing market conditions”. Each Participant will assess the need to access a particular marketplace based on its business circumstances and the means by which that access is achieved. For example, it is important to note that while there are approximately 210 investment dealers in Canada, currently only 96 have direct trading access to the TSX and only 87 have direct trading access to the TSXV.</p> <p>Market Integrity Notice 2006-020 – <i>Guidance – Compliance Requirements For Trading on Multiple Marketplaces</i> (October 30, 2006) provides that if a Participant has adopted a policy on the handling of “Day” orders, “Good Till Cancelled” orders and “market” orders (received outside of historic trading hours) and has informed its clients of its policy, a Participant would not be expected to continue to monitor trading opportunities on marketplaces that continue to trade the particular security outside of traditional trading hours. To the extent that a Participant has not informed clients of the Participant’s policy on the handling of such orders, RS would expect that the Participant, in compliance with its “best execution” obligations under Rule 5.1 of UMIR, would continue to monitor trading opportunities on any marketplace that is then open for trading.</p>

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		Reference should also be made to Market Integrity Notice 2006-017 – <i>Guidance – Securities Trading on Multiple Marketplaces</i> (September 1, 2006) with respect to the obligation of a Participant to take into account order and trade information for marketplaces trading the same security. A Participant is not able to simply adopt a policy to exclude its obligation to take into account order or trade information from a particular marketplace.
	Canaccord, CSTA, IIAC and Scotia – Extended trading hours of certain marketplaces will have major implications in relation to compensation and/or increased staffing requirements and “end of day” processes within the dealer.	See response to Canaccord comment immediately above.
	Canaccord, GMP, IIAC, Scotia and Torsys – Until such time as there is a data consolidator, dealers should be allowed to inform their clients of which marketplaces they will be subscribers/participants.	See response to Canaccord comment above. Neither UMIR nor the ATS Rules require a Participant to maintain trading access to every Canadian marketplace on which a security may trade. However, the CSA expects that a Participant will make arrangements with another dealer who is a participant of a particular marketplace or will route an order to a particular marketplace, where appropriate. Historically, Canadian exchanges required members to honour better-priced orders on other Canadian exchanges.
	Canaccord, IIAC and RJ – Requiring dealer to check all relevant foreign markets on which stocks may be inter-listed forces dealers to purchase exchange feeds to view international markets in “real time” to verify, pre-trade, all pricing of a particular security on a global basis. The time required to undertake this review will introduce delays which work against best execution.	While consideration of organized regulated markets outside of Canada (particularly if the principal market for the security is outside of Canada) is “encouraged”, a Participant is not required to consider foreign markets in all cases. In accordance with Rule 6.4 of UMIR, trades on markets outside of Canada may be undertaken but such trades are subject to the “best price” obligations of the Participant to orders on marketplaces in Canada. RS recognizes that arbitrage activities will generally keep prices of inter-listed securities within reasonable “bounds” thereby minimizing the need to monitor foreign markets on an on-going basis.
	CSTA, RBC, RJ and Scotia – Concerned that “best price” has become the factor that most often characterizes best execution, to the exclusion of other determinants such as speed, market impact and certainty of fill. For large orders, these factors become more important than simply attaining best price for a client.	UMIR has always recognized that “best execution” and “best price” are two separate rules and obligations. UMIR continues to take into account factors beyond best price in considering best execution.
	ITG – Absent specific client instructions regarding execution (i.e. specific marketplace) dealer should be	See response to Canaccord comment on page 42 above.

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	<p>allowed to determine whether to execute an order immediately on a marketplace that is then open or to wait to execute the order on the principal market when it opens.</p>	
	<p>NBF and RBC - The time required to undertake a review across marketplaces will result in delayed executions as traders “chase” quotes across marketplaces resulting in inferior fills for clients.</p>	<p>Rule 5.1 requires that a Participant “diligently” pursue best execution for its clients on the most advantageous terms for the client. The size of an order is a factor to be considered when determining best execution. Based on comments received in response to the CSA Concept Paper on trade-throughs, it is anticipated that the process of evaluating trading opportunities on various visible markets that are electronically and immediately accessible will be automated (in a manner comparable to that used by many US-affiliates of Participants).</p>
	<p>Perimeter – As drafted, the policy suggests that dealers should consider liquidity on non-transparent marketplaces only if transparent marketplaces cannot provide advantageous liquidity. Policy should provide that dealers have a duty to regularly search out opportunities for clients on all available marketplaces.</p>	<p>The Marketplace Operation Instrument permits a marketplace to be “non-transparent” with respect to orders in order to accommodate the business model of that marketplace. A Participant may access any marketplace that fits the needs of the Participant, provided the Participant meets the criteria established by the marketplace for access. As the number of marketplaces increases, it is impractical to require a Participant to check all marketplaces before undertaking an execution. The policy provides that reference must be made to non-transparent marketplaces if there is not sufficient liquidity on visible marketplaces at a satisfactory price and the non-transparent marketplace has demonstrated a reasonable likelihood of liquidity for the particular security.</p>
	<p>RJ – How does RS intend to police best-execution both on domestic and foreign marketplaces? How will currency exchange rates, speed to market and certainty of fill be factored in assessing whether the dealer has met its best execution obligations?</p>	<p>Rule 5.1 requires that a Participant “diligently” pursue best execution for its clients on the most advantageous terms for the client. As set out in Policy 5.1, currency exchange rates, speed and certainty of fills are factors to be considered when determining best execution. Achieving best execution is a “process”.</p>
	<p>Scotia and TSX – What factors demonstrate that there is a “reasonable likelihood” that the marketplace will have liquidity? Further guidance is required or there should be no best execution obligation with respect to non-transparent markets.</p>	<p>For transparent marketplaces, the likelihood of liquidity is demonstrated by the depth of visible orders displayed in the consolidated display. For non-transparent marketplaces, liquidity can only be demonstrated by historic patterns of trades. RS has left to Participants the determination of which marketplaces demonstrate a “reasonable likelihood” of liquidity for a particular security that is relative to the size of the client order.</p>
<p>Policy 5.2 – Best Price Obligation Part 1 – Qualification of Obligation</p>	<p>CSTA, RJ and Torys – Requiring a Participant to route to a marketplace with the best price may result in the</p>	<p>See response to IIAC below. A Participant has an obligation to make “reasonable efforts” to fill better-priced orders on</p>

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<p>The “best price obligation” imposed by Rule 5.2 is subject to the qualification that a Participant make “reasonable efforts” to ensure that a client order receives the best price. In determining whether a Participant has made “reasonable efforts”, the Market Regulator will consider:</p> <ul style="list-style-type: none"> • the transaction costs and other costs –that would be associated with executing the trade on a marketplace; and • whether a “better-priced” order is on another marketplace that: <ul style="list-style-type: none"> ○ disseminates order data in real-time and electronically through one or more information vendors, ○ permits dealers to have access to trading in the capacity as agent, ○ provides fully-automated electronic order entry, and ○ provides fully-automated order matching and trade execution. 	<p>loss of a quick certain fill on a marketplace with a slightly inferior price which may have been the client’s preference.</p> <p>IIAC – Compliance with the CSA’s expectations and the proposed amendments to Policy 5.2 which require a dealer to take into account all prices and not just those to which the Participant subscribes provides potential for delays in execution and other related latency issues.</p> <p>IIAC and NBF – Costs associated with accessing marketplaces should be factored into the “reasonable efforts” standard.</p> <p>NBF – Advocate a “partial” trade-through solution whereby a Participant may trade through better priced orders on “illiquid” marketplaces. Illiquid markets would be those who account for less than a pre-determined volume of trading for a particular security (Reg. NMS approach).</p>	<p>a marketplace before executing a trade at an inferior price on another marketplace or foreign market. A client may not consent to trade at an inferior price. The obligation to make “reasonable efforts” to execute a client order at the best price extends equally to all marketplaces which provide fully automated electronic order entry and trade matching or execution. By limiting “best price” obligations to fully-automated electronic marketplaces, the ability of a Participant to obtain a “quick fill” should not be affected.</p> <p>Market Integrity Notice 2006-017 – <i>Guidance – Securities Trading on Multiple Marketplaces</i> (September 1, 2006) provides RS’s view that “best ask price” and “best bid price” can only be determined by reference to orders on marketplaces that provide pre-trade transparency. In order for a Participant to demonstrate that it had made “reasonable efforts” to execute a client order at the best price, RS expects the Participant to deal with “better-priced” orders on another marketplace if that marketplace:</p> <ul style="list-style-type: none"> • disseminates order data in real-time and electronically through one or more information vendors; • permits dealers to have access to trading in the capacity as agent; • provides fully-automated electronic order entry; and • provides fully-automated order matching and trade execution. <p>Of the current marketplaces, only CNQ, TSX and TSXV meet all four conditions (and it is anticipated that Pure Trading will meet all four conditions also). In the view of RS, compliance with the “best-price obligation” does not prevent immediate execution.</p> <p>Transaction costs and other costs (including access fees and settlement charges) associated with executing a trade on a marketplace is a factor to be considered in determining whether a Participant has made “reasonable efforts”.</p> <p>The CSA has indicated that further amendments to the ATS Rules may be proposed on the completion of the study following Concept Paper 23-403 – <i>Developments in Market Structure and Trade-Through Obligations</i> published by the CSA on July 22, 2005. The provisions of UMIR and their interpretation and application would be modified to conform to the positions adopted by the CSA.</p>

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
	<p>NBF – Is it reasonable for a Participant to factor in connectivity costs and trading fees in determining best price?</p>	<p>As set out in Policy 5.2, transaction costs and other costs (including access fees and settlement charges) associated with executing a trade on a marketplace is a factor to be considered in determining whether a Participant has made “reasonable efforts”. This provision is subject to review as part of the CSA study of trade-through obligation.</p>
	<p>RBC – How does a trader evidence “reasonable efforts”? How would a dealer determine if “reasonable efforts” were made when better priced orders were identified on a post-trade basis?</p>	<p>The determination of what constitutes “reasonable efforts” is tied to the nature of the Participant’s business. A Participant’s policies and procedures should be reasonably designed to ensure that, in the ordinary course, client orders receive the best price. Post-trade monitoring for best price violations should consider systematic or recurring failures of client orders to receive the best price that would indicate that either the policies or procedures were not adequate or that there was a failure to adhere to them.</p>
<p>Policy 5.3 – Client Priority</p> <p>Part 1 – Background</p> <p>Rule 5.3 restricts a Participant and its employees from trading in the same securities as a client of the Participant. The restriction is designed to minimize the conflict of interest that occurs when a Participant or its employee compete with the firm’s clients for execution of orders. The Rule governs:</p> <ul style="list-style-type: none"> • <i>trading ahead</i> of a client order, which is taking out a bid or offering that the client could have obtained had the client order been entered first. By trading ahead, the pro order obtains a better price at the expense of the client order. • <i>trading along</i> with a client, or competing for fills at the same price. <p>The application of the rule can be quite complex given the diversity of professional trading operations in many firms, which can include such activities as block facilitation, market making, derivative and arbitrage trading. In addition, firms may withhold particular client orders in order to obtain for the client a better execution than the client would have received if the order had been entered directly on a marketplace. Each firm must analyze its own operations, identify risk areas and adopt compliance procedures tailored to its particular situation.</p> <p>A Participant has overriding agency responsibilities to its clients and cannot use technical compliance with the rule to establish fulfillment of its obligations if the Participant has not otherwise acted reasonably and diligently to obtain best execution of its client orders.</p>		
<p>Policy 5.3 – Client Priority</p> <p>Part 2 – Prohibition on Intentional Trading Ahead</p> <p>Rule 5.3 provides that a Participant must give priority of</p>		

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
<p>the execution to client orders over all principal orders and non-client orders of the Participant that are entered on a marketplace or an organized regulated market after the receipt of the client order for the same security at the same price on the same side of the market on the same conditions and settlement terms. The requirement is subject to certain exceptions necessary to ensure overall efficiency of order handling.</p> <p>In particular, exceptions to the client priority rule are provided if the principal order or non-client order that is entered after the receipt of the client order is:</p> <ul style="list-style-type: none"> • automatically generated by the trading system of an Exchange or QTRS in accordance with the Market Maker Obligations of that marketplace; • automatically generated by a system operated by the Participant or on behalf of the Participant based on pre-determined order and trading parameters established, programmed and enabled for trading prior to the receipt of the client order; • a Basis Order; or • required or permitted to be executed by a Market Integrity Official in priority to the client order. <p>A principal order which is automatically generated by the trading system of an Exchange or QTRS in accordance with that marketplace's rules on market-making activities is not an intentional attempt by a Participant to trade ahead of or along with a client order. An exemption from the client priority rule is therefore provided in order to ensure overall market liquidity in accordance with established Market Making Obligations.</p> <p>A Basis Order is undertaken at a price that is determined by prices achieved in related trades made in the derivatives markets. As such, the execution of a Basis Order is not an intentional attempt by a Participant to trade ahead of or along with a client order.</p> <p>An exception to the client priority rule is also provided where the trading system of a marketplace allocates the fill to a principal order or non-client order. In order to be able to rely on this exception the following three conditions must be met:</p> <ul style="list-style-type: none"> • either: <ul style="list-style-type: none"> ○ the security does not trade on any marketplace other than the one on which the client order and the principal order or non-client order is entered; ○ the principal order or non-client order is a Call Market Order, a Closing Price Order, an Opening Order, a Market-on-Close Order or a Volume-Weighted Average Price Order; ○ each of the client order and the principal order or non-client order was entered on the same marketplace; or ○ the client has instructed the Participant to enter 		

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<p>the client order on a particular marketplace, or</p> <ul style="list-style-type: none"> ○ the client has instructed the Participant to enter the client order in a manner that does not disclose the identifier of the Participant in a consolidated market display and the person entering the principal order or non-client order has no knowledge of the client order, ● the client order was entered immediately upon receipt by the Participant; and ● after entry, the client order is not varied or changed except on the specific instructions of the client. <p>The exception that is provided for a principal or non-client order which is a Call Market Order, Opening Order, Market on Close Order or a Volume Weighted Average Price Order recognizes that the price at which such an order may execute will not generally be known at the time the principal or non-client order is entered on a marketplace. Provided the client order has been entered on receipt and not varied without the consent of the client, any allocation by the trading system of the marketplace for these particular types of orders is not an attempt to bypass client orders. In the case of a Closing Price Order, the order is subject to the condition that it trade only at the closing price of the security on that particular marketplace notwithstanding that the order might otherwise have been capable of executing at a better price on another marketplace. A Closing Price Order will likely be entered by a person with an interest in a security that is tied to the closing price (e.g. part of a portfolio that tracks an index). Given the condition attached to a Closing Price Order, the use of such an order for a principal account or non-client account will not be considered an attempt to bypass client orders.</p> <p>A Participant can never intentionally trade ahead of a client order that is either a market order or tradeable limit order received prior to the entry of the principal order or non-client order <u>except in accordance with an exemption from the requirements of Rule 5.3(1), which exemptions include obtaining without</u> the specific consent of the client. Examples of "intentional trades" include, but are not limited to:</p> <ul style="list-style-type: none"> ● withholding a client order from entry on a marketplace (or removing an order already entered on a marketplace) to permit the entry of a competing principal or non-client order ahead of the client order; ● entering a client order <u>in</u> a relatively illiquid market (other than on the instructions of the client) and entering a principal or non-client order <u>in</u> a more liquid marketplace where the principal or non-client order is likely to obtain faster execution; ● adding terms or conditions to a client order (other than on the instructions of the client) so that the client order ranks behind principal or non-client orders at that price; ● putting terms or conditions on a principal or non-client order for the purpose of differentiating the principal or 		

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<p>non-client order from a client order that would otherwise have priority at that price; and</p> <ul style="list-style-type: none"> entering a principal order or non-client order as an “anonymous order” (without the identifier of the Participant) which results in an execution in priority to a previously entered client order that discloses where the identifier of the Participant has been disclosed on the entry of the client order. 		
<p>Policy 5.3 – Client Priority</p> <p>Part 3 – No Knowledge of Client Order</p> <p>Rule 5.3 also contains four exceptions to client priority that require the director, officer, partner, employee or agent of the Participant who enters the principal order or the non-client order to be unaware that the client order has not been entered. The exceptions are:</p> <ul style="list-style-type: none"> the client specifically instructs the Participant to withhold entry of the order; the client specifically grants discretion to the Participant with respect to the entry of the order; the Participant withholds the client order from entry in accordance with Rule 6.3 in a <i>bona fide</i> attempt to get better execution for the client; and the client enters the order directly on a marketplace that does not require the disclosure of the identifier of the Participant in a consolidated market display. <p>In these circumstances, the Participant must have reasonable procedures in place to ensure that information concerning client orders is not used improperly within the firm. These procedures will vary from firm to firm and no one procedure will work for all firms. If a firm does not have reasonable procedures in place, it cannot rely on the exceptions. Reference should be made to Policy 7.1 – Policy on Trading Supervision Obligations, and in particular Part 4 – Specific Procedures Respecting Client Priority and Best Execution.</p> <p>If a client has instructed a Participant to withhold an order or has granted a Participant discretion with respect to the entry of an order, details of the instruction or grant of discretion must be retained for a period of seven years from the date of the instruction or grant of discretion and, for the first two years, the consent must be kept in a readily accessible location.</p>		
<p>Policy 5.3 – Client Priority</p> <p>Part 4 – Client Consent</p> <p>A Participant does not have to provide priority to a client order if the client specifically consents to the Participant trading alongside or ahead of the client. The consent of the client must be specific to a particular order and details of the agreement with the client must be noted on the order ticket. A client cannot give a blanket form of consent to permit the Participant to trade alongside or ahead of any future orders the client may give the Participant.</p>		

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
<p>If the client order is part of a pre-arranged trade that is to be completed at a price below the best bid price or above the best ask price as indicated on a consolidated market display, the Participant will be under an obligation to ensure that "better-priced" orders on a marketplace are filled prior to the execution of the client order. Prior to executing the client order, the Participant must ensure that the client is aware of the better-priced orders and has consented to the Participant executing as against them in priority to the client order. The consent of the client must be noted on the order ticket.</p> <p>If the client has given the Participant an order that is to be executed at various times during a trading day (e.g. an "over-the-day" order) or at various prices (e.g. at various prices in order to approximate a volume-weighted average price), the client is deemed to have consented to the entry of principal and non-client orders that may trade ahead of the balance of the client order. Unless the client has provided standing written instructions that all orders are to be executed at various times during the trading day or a various prices during the trading day, the client instructions should be treated as specific to a particular order and the details of the instructions by the client must be noted on the order ticket. However, if the un-entered portion of the client order would reasonably be expected to affect the market price of the security, the Participant may be precluded from entering principal or non-client orders as a result of the application of the frontrunning rule.</p> <p>In certain circumstances, a client may provide a conditional consent for the Participant to trade alongside or ahead of the client order. For example, a client may consent to a principal order of the Participant sharing fills with the client order provided the client order is fully executed by the end of the trading day. If the client's order is not fully executed, the client may expect that the Participant "give up" its fills to the extent necessary to complete the client order. In this situation, the Participant should mark its orders as "principal" throughout the day. Any part of the execution which is given up to the client should not be re-crossed on a marketplace but should simply be journalled to the client (since the condition of the consent has not been met, the fills in question could be viewed as properly belonging to the client rather than the principal order). To the extent that a Participant "gives up" part of a fill of a principal order to a client based on the conditional consent, the Participant shall report the particulars of the "give up" to the Market Regulator not later than the opening of trading on marketplaces on the next trading day. The conditional consent of the client must be specific to a particular order. The details of the agreement with the client must be noted on the order ticket.</p>		
<p>Policy 6.1 – Entry of Orders to a Marketplace</p> <p>Notwithstanding that all orders for a security at a price of \$0.50 or more must be entered on a marketplace at a price that does not include a fraction or a part of a cent, an order which is entered on a marketplace as a Basis Order, Call Market Order or a Volume-Weighted Average Price Order may execute at such price increment as established by the marketplace for the execution of such orders provided, unless otherwise permitted by the information processor or</p>	<p>TriAct – Requirement that prices be "rounded" up to the next trading increment will directly affect Participants that currently report Basis-, VWAP- and Call Market trades to 4 decimals, and display them to 3 decimals without rounding. Insofar as these trades will not establish the "last sale price"</p>	<p>The Amendments to Rule 6.1 are intended to ensure standardized trade reporting. However, insofar as Basis-, VWAP and Call Market trades do not set the "last sale price", The Amendments to Rule 6.1 provide that, to the extent permitted by an information processor or information vendor, such trades may be reported without being "rounded" up to the next trading increment.</p>

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<p><u>information vendor</u>, that the marketplace shall report the price at which the trade was executed to the information processor or an information vendor as the nearest trading increment and if the price results in one-half of a trading increment the price shall be rounded up to the next trading increment.</p>	<p>the price at which they are reported is not material from a regulatory perspective, and need not be prescribed within UMIR.</p>	
<p>Specific Matters on Which Comment is Requested:</p> <ol style="list-style-type: none"> 1. Should the execution of a Single Price Session Order be exempt from the “best price” obligations under Rule 5.2? 2. Should any exemption from the “best price” obligations for a Single Price Session Order be limited: <ol style="list-style-type: none"> (a) to the persons who were parties to the original “last sale” trade that gives rise to the procedures to discover additional volume at the price of that trade? (b) to trades completed within a prescribed time period after the original match and, if so, what should that time period be? 3. If a Single Price Session Order is not exempt from the “best price” obligations, should the obligation to better-priced orders on other marketplaces be limited to the volume of the Single Price Session Order that executes? 	<p>BMO, Canaccord, GMP, NBF, Scotia and TD – Single Price Session Order should not be exempt from the “best price” obligations under Rule 5.2.</p> <p>ITG, RJ and Shorcan – Single Price Session Order should be exempt from the “best price” obligations under Rule 5.2</p> <p>BMO, ITG, NBF, Scotia, TD and TSX – If a Single Price Session Order is not exempt from “best price” obligations, the obligation to fill better-priced orders should be limited to the volume of the Single Price Session Order that executes.</p> <p>ITG and TSX – The exemption from the “best price” obligations for a Single Price Session Order should be available only to the parties that gave rise to the session.</p> <p>TSX – During the period that a marketplace’s continuous auction is in progress, there should be no exemption from “best price” obligations. However, when the continuous auction ends and the opportunity to trade in the follow-on session exists, Single Price Session Orders should be exempt from “best price” obligations.</p> <p>RJ and Shorcan – The exemption from the “best price” obligations should ideally include counterparties not involved in the initial price discovery. 90 seconds is sufficient for full quantity discovery under the Trade Expansion Protocol.</p> <p>ITG – Not opposed to allowing up to 2 minutes to “execute” the follow-on trade.</p>	<p>RS would not propose to amend the UMIR provisions with respect to a Single Price Session Order at this time. RS expects that the matter of “Single Price Session Orders” will be dealt with as part of a broader initiative by the CSA dealing with their response to Concept Paper 23-403 – <i>Developments in Market Structure and Trade-Through Obligations</i>. RS would then pursue consequential amendments to UMIR based on the CSA proposals.</p>

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	<p>GMP – The obligation to better priced orders on other marketplaces should be limited to the lesser of the volume of the Single Price Session that executed or the volume of the disclosed orders in other marketplaces which has been traded-through.</p>	
<p>General Comments</p>	<p>BMO – Given that further amendments to the Market Operation Instrument and CSA Trading Rules may be proposed on completion of the study following Concept Paper 23-403 it is premature for RS to amend UMIR at this time.</p> <p>BMO, Canaccord, CSTA, GMP, NBF, RBC, RJ, Scotia and Torys – Trade-through obligations should be imposed at the marketplace level. New marketplaces should be required to connect with each other rather than impose connectivity upon dealers (Regulation NMS approach).</p> <p>BMO, CIBC, GMP, PCI, RJ, Scotia and Torys – New marketplace approval process should mandate that industry wide testing occur pre-approval. Without established standards, Participants are forced to route orders to marketplaces that may be susceptible to reliability issues, trade settlement problems and technology failures. Insufficient time for dealers to ensure that all system related requirements can be adequately addressed and tested.</p>	<p>Upon the publication by the CSA of any proposed amendments to the Marketplace Operation Instrument and CSA Trading Rules, RS will issue additional Market Integrity Notices to request comments on proposed consequential amendments to UMIR and to provide further guidance on the trading practices that may be required as a direct consequence of the final position adopted by the CSA with respect to trade-through obligations.</p> <p>Until the Marketplace Operation Instrument and the CSA Trading Rules are amended, there is nonetheless a need for a comprehensive framework to govern trading on multiple marketplaces. In order to conform to the requirements of the CSA, the amendments to Policies under Rule 5.2 (“best price”) delete as consideration the information available to the Participant and whether the Participant is a member, user or subscriber of the marketplace with the best price. The “best price” obligations under UMIR otherwise remain unchanged.</p> <p>Trade-through will be addressed by the CSA as part of their response to Concept Paper 23-403 – <i>Developments in Market Structure and Trade-Through Obligations</i>. The requirement for marketplaces to maintain connectivity was deleted from the Marketplace Operation Instrument in 2003 on the recommendations of the Industry Committee.</p> <p>The 2006 ATS Rule Amendments provide that a marketplace must publish technology requirements for two months prior to the commencement of operation and provide testing facilities for one month prior to the commencement of operation.</p>

Text of Provisions Following Adoption of the Amendments (Changes from the Original Competitive Marketplaces Proposal Highlighted)	Commentator and Summary of Comment	RS Response to Comment and Additional RS Commentary
	<p>BMO and GMP – New marketplaces are not required to meet the same standards of Business Continuity Plan and disaster recovery as Participants. Participants may be in breach of IDA By-law 17.16 (Business Continuity Plan Development Guidelines) by being required to direct orders to a marketplace that does not demonstrate effective and proven business continuity capabilities.</p>	<p>The requirements to be met by new marketplaces are established by the CSA pursuant to the Marketplace Operation Instrument. IDA By-law 17.16 relates to service providers retained by the dealer and is not applicable to marketplaces. Clearly, RS would not expect that a Participant would owe obligations to orders on a marketplace that was “unavailable” for failure of the technology of the marketplace.</p>
	<p>Canaccord, CSTA, IIAC and RJ – Absent a consolidated data feed or order routing system to all marketplaces trades and orders will be subject to increased manual intervention which will have a negative impact on execution speed and audit trail (TREATS)</p>	<p>The view of the Industry Committee was that an “industry solution” would emerge to satisfy these requirements. On that recommendation, the CSA removed the requirement for a data consolidator and connections between marketplaces in amendments to the Marketplace Operation Instrument in 2003.</p>
	<p>Canaccord and RBC – For orders filled on more than one marketplace dealers should be allowed to produce a single trade confirmation which provides that “marketplace details available upon request”.</p>	<p>Market Integrity Notice 2006-020 – <i>Guidance – Compliance Requirements for Trading on Multiple Marketplaces</i> (October 30, 2006) provides that if a client order for the purchase or sale of a particular security is executed on more than one marketplace, the trade confirm may disclose that the order has been executed on multiple marketplaces. However, the confirmation must also disclose that details of each trade are available upon request.</p>
	<p>GMP – For orders executed at an average price on a single marketplace, a Participant should be allowed to produce a trade confirmation which instead of including the marketplace on which the order was filled, provides that “marketplace available upon request”.</p>	<p>Market Integrity Notice 2006-020 – <i>Guidance – Compliance Requirements for Trading on Multiple Marketplaces</i> (October 30, 2006) confirms that the trade confirmation must identify the marketplace on which a client order was executed if executed on a single marketplace. This is consistent with the requirements under section 36 of the <i>Securities Act</i> (Ontario) and comparable provisions of the securities legislation of other jurisdictions.</p>
	<p>GMP and Torys – Dealers and Access Persons should be held to the same standards respecting “best price” and “best execution”.</p>	<p>These issues will be addressed by the CSA as part of their response to Concept Paper 23-402 – <i>Best Execution and Soft Dollar Arrangements</i> and Concept Paper 23-403 – <i>Developments in Market Structure and Trade-Through Obligations</i>. RS would anticipate that it would make any consequential amendments to UMIR that may be required in order to conform to the provisions adopted by the CSA.</p>
	<p>GMP – All marketplaces should be required to support markers that are required by UMIR.</p>	<p>As a general principal, marketplaces should support markers that are relevant to trading conducted on that marketplace.</p>

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	<p>GMP and RBC – Regulators should mandate that new marketplaces be required to have consistent trading hours, rules, system capabilities and marketplace linkages as conditions of approval.</p>	<p>Approval of new marketplaces is within the ambit of the CSA. The differences in trading hours, trading platforms and structures of the various new marketplaces is based on the business plans of the marketplaces, which are an outgrowth of the CSA's goal of fostering a competitive Canadian landscape. UMIR provides standardized market integrity rules that apply to all marketplaces regardless of the business model adopted by a particular marketplace.</p>
	<p>IIAC and Torys – The CSA and RS notices contain substantive provisions which result in significant changes to industry structure without providing for an opportunity for industry feedback or sufficient lead time for systems development at Participants.</p>	<p>Most of the proposed changes to UMIR were issued by RS for public comment in June of 2005 or earlier. The changes to "best execution" were to conform to the requirements of the CSA arising out of amendments to the Marketplace Operation Instrument and CSA Trading Rules in 2003 that, in part, were based on the recommendations of the Industry Committee. RS had indicated in publications at that time that further changes to UMIR would be proposed in response to the specific introduction of new marketplaces.</p>
	<p>PCI, TD and Torys – Grace period is required to develop routing technology and establish appropriate regulatory oversight at Participants.</p>	<p>The proposed rules governing Pure Trading were published for comment in October of 2005. Early in 2006, the CSA convened a symposium on various technology issues related to different approaches to trade-through. Participants and service providers indicated that technology solutions would be available and relied heavily on the fact that such technology was then readily available in the United States. RS expects that Participants will use "best efforts" to be in a position to comply with the requirements of UMIR on the launch of any new marketplace.</p>
	<p>RBC – Will NCIBs be done on marketplaces other than the TSX, and if so, what rules apply?</p>	<p>Provisions governing Normal Course Issuer Bids are set out in securities legislation which, in addition to a specific exemption in the securities legislation, allows reliance on rules established by exchanges in connection with listed securities. While a Participant may make purchases on any marketplace based on the best ask price available (similar to purchases which are currently made today on NASDAQ or NYSE), all such purchases must be made in accordance with the requirements of the listing exchange or applicable securities legislation depending upon the exemption relied on for the normal course issuer bid.</p>
	<p>Scotia – Concerned that there is no consistent audit trail requirement across all marketplaces. Some marketplaces do not make time of order entry or receipt time available, making it difficult for dealers to monitor for frontrunning, client priority or best execution.</p>	<p>Frontrunning, client priority and best execution will be evaluated for the purposes of UMIR on the actions of the Participant at the time of order entry (and not on the time that the marketplace receives or acknowledges an order). The data requirements for a Participant are established by Part 11 of the CSA Trading Rules while the requirements for a marketplace are set out in Part 11 of the Marketplace Operation Instrument.</p>

13.1.2 MFDA Hearing Panel issues Decision and Reasons respecting Lip Fee Chan (also known as Phillip Chan) Disciplinary Hearing

NEWS RELEASE
For immediate release

March 2, 2007 (Toronto, Ontario) – A Hearing Panel of the Central Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”) has issued its Decision and Reasons in connection with the disciplinary hearing held in Toronto, Ontario on January 17, 2007 in respect of Lip Fee Chan.

The Hearing Panel found that the following allegations set out by MFDA staff in the Notice of Hearing dated July 19, 2006, summarized below, had been established:

Allegation #1: Between June 2000 and October 2002, Mr. Chan engaged in securities related business outside of the accounts and facilities of his Member, by facilitating the participation of a client in various investments, contrary to MFDA Rule 1.1.1.

Allegation #2: In the alternative to Allegation #1, between June 2000 and October 2002, Mr. Chan engaged in gainful occupation outside the business of his Member without so advising his Member and obtaining approval of his Member, contrary to MFDA Rule 1.2.1(d).

Allegation #3: Commencing May 2001, Mr. Chan failed to invest monies that he received for investment purposes from the same client totaling \$98,000, and in so doing, placed his personal interests above those of his client contrary to MFDA Rule 2.1.4, and failed to deal fairly, honestly and in good faith with his client contrary to MFDA Rule 2.1.1(a).

The following is a summary of the Orders made by the Hearing Panel:

- A permanent prohibition on Mr. Chan from engaging in any securities-related business in any capacity while in the employ of or sponsored by any MFDA Member,
- Fine in the aggregate amount of \$150,000, and
- Costs in the amount of \$7,500.

A copy of the Decision and Reasons is available on the MFDA website at www.mfda.ca.

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 163 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

For further information, please contact:

Shaun Devlin
Vice-President, Enforcement
(416) 943-4672 or sdevlin@mfda.ca

13.1.3 CDS Notice and Request for Comments – Material Amendments to CDS Procedures Relating to Maximum Debt Trade Amount

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS)

MATERIAL AMENDMENTS TO CDS PROCEDURES

MAXIMUM DEBT TRADE AMOUNT

REQUEST FOR COMMENTS

A. DESCRIPTION OF THE PROPOSED AMENDMENTS

At the request of its participants and the Investment Industry Association of Canada, CDS is proposing amendments to its procedures providing that trades in debt securities with a par value greater than CAD 50 million be split into CAD 50 million or smaller increments. This would apply to, but not be limited to, all Government of Canada Bonds, Government of Canada T-Bills, Canada Housing Trust Securities, and all Provincial Bonds and T-Bills. The proposed amendments will reduce delays in settlement and failed settlement of large value trades of debt securities.

B. NATURE AND PURPOSE OF THE PROPOSED AMENDMENTS

The purpose of the proposed amendments is to reduce (1) market inefficiency and (2) the potential for financial loss and/or liquidity issues. More specifically, without a maximum split rule, some participants have been required to settle very large transactions or opt to consolidate and deliver such positions very late in the trading day. This practice has resulted in the failure to settle of large transactions where the participant lacks sufficient credit or a sufficient position on CDS's ledger and where it is too late to initiate corrective action. In order to avoid the failure of such large value transactions, participants have been required to either request a delay in CDS's payment exchange or resort to splitting the transaction into multiple settlement blocks, each of which falls within a participant's available credit limit or available securities position.

The proposed amendments will not, however, affect delivery of large value debt trades in CDSX where they are submitted for delivery versus payment to Her Majesty the Queen in right of Canada, as represented by the Minister of Finance, for Tri-Party Repo Transactions. These trades must be submitted exactly as executed. In addition, certain transaction types internal to CDS will be exempt from the cap for operational reasons.

C. IMPACT OF PROPOSED AMENDMENTS

The proposed amendments, which limit the maximum delivery size of a debt trade to CAD 50 million, require CDS participants to break trades in excess of that limit in multiple trades. The effect of this maximum delivery size will be to reduce the risk of settlement delays and/or failures involving large positions and settlement value.

In order for the implementation of the maximum delivery size to be successful, both CDS participants and the clients for whom they execute such large value trades in debt securities, must report the trade splits to their custodian in exactly the same way. Unless this reporting is done, securities custodians will be unable to match their institutional trades in a timely fashion and will not be in compliance with National Instrument 24-101 – *Institutional Trade Matching and Settlement*, which is intended to come into force on April 1st, 2007.

A further advantage of the proposed amendments may include a decrease in the inventory required to be segregated for clearing purposes, which will reduce costs for CDS participants and market participants.

D. DESCRIPTION OF THE PROCEDURE DRAFTING PROCESS

CDS is recognized as a clearing agency by the Ontario Securities Commission pursuant to Section 21.2 of the Ontario *Securities Act* and as a self-regulatory organization by the Autorité des marchés financiers pursuant to Section 169 of the Québec *Securities Act*. In addition CDS is deemed to be the clearing house for CDSX, a clearing and settlement system designated by the Bank of Canada pursuant to Section 4 of the *Payment Clearing and Settlement Act*. The Ontario Securities Commission, the Autorité des marchés financiers and the Bank of Canada will hereafter be collectively referred to as the "Recognizing Regulators".

CDS Procedure Amendments originate from a number of sources, both internal and external, and may be standalone or consequential amendments. Standalone amendments are most often necessitated by internal systems changes or service enhancements, while consequential amendments stem from amendments to CDS Participant Rules and/or other regulatory requirements. CDS Procedure Amendments are reviewed and approved by CDS's Strategic Development Review Committee.

The amendments to Participant Procedures may become effective upon approval of the amendments by the Recognizing Regulators following public notice and comment.

E. IMPACT OF PROPOSED AMENDMENTS ON TECHNOLOGICAL SYSTEMS

The immediate impact of the proposed amendments will be that participants will be required to submit large value debt trades in CAD 50 million maximum increments with a single "tail" for the remainder. For example, where a trade of CAD 325 million was previously submitted as a single trade, it will now be six trades of CAD 50 million and one trade of CAD 25 million. The proposed mandatory split may result in an increase in the number, but not the value, of trades submitted.

In the longer term, the clearly defined maximum debt trade value in the proposed amendments will be of significant value to the Canadian debt marketplace in the following ways:

- The establishment of a clear definition will offer participants the opportunity further to automate their trading and clearing systems and will increase the potential for straight-through-processing.
- The establishment of a clear definition will result in less time, and less processing resources being expended by trading and operations staff in order to calculate the required splits.

F. COMPARISON TO OTHER CLEARING AGENCIES

The proposed amendments are similar to the rules governing the settlement of debt trades in the United States. The Rules of the Government Securities Division of the Fixed Income Clearing Corporation ("FICC"), a subsidiary of the Depository Trust and Clearing Corporation, addresses the issue of large value debt trades at Section 4 of Rule 5 – *Comparison System*. The text of the rule is as follows:

"The following requirements shall apply to all trades that are submitted to the Corporation by a Member, including all trades that are submitted on behalf of any Affiliate or Executing Firm.

A trade with a par value of \$50 million or less must be submitted to the Corporation in the full size and in the exact amount in which the trade was executed. Trades for over \$50 million must be submitted in an equivalent number of \$50 million trades and a single tail for the remaining amount.

Notwithstanding the above: (i) GCF Repo Transactions must be submitted exactly as executed, and (ii) when the Corporation deems it appropriate and advises Members of such, Members using the Interactive Submission Method may submit Full-Sized trades exactly as executed, for amounts over \$50 million. The Corporation shall establish procedures governing the manner in which the Corporation shall compare Full-Sized Trades to trades submitted in pieces and the order in which such comparison shall occur. The Corporation shall inform Members of these procedures by notice prior to their implementation.

The Corporation may discipline a Member for a violation of this section..."

The proposed amendments to CDS procedures are intended to mirror the restrictions imposed by the FICC Rules.

G. PUBLIC INTEREST ASSESSMENT

An analysis of the impact of the proposed amendments on the Participant Procedures and CDS technological systems has determined that the implementation of these amendments would not be contrary to the public interest.

H. COMMENTS

Comments on the proposed amendments should be in writing and delivered by April 9, 2007 to:

Tony Hoffmann
Legal Counsel
CDS Clearing and Depository Services Inc.
85 Richmond Street West
Toronto, Ontario M5H 2C9

Fax: 416-365-1984
e-mail: attention@cds.ca

Copies should also be provided to the Autorité des marchés financiers and the Ontario Securities Commission by forwarding a copy to each of the following individuals:

M^e Anne-Marie Beaudoin
Directrice du secrétariat
Autorité des marchés financiers
Tour de la Bourse
800, square Victoria, C.P. 246, 22^e étage
Montréal, Québec H4Z 1G3

Télécopieur: 514-864-6381
Courriel : consultation-en-cours@lautorite.qc.ca

Cindy Petlock
Manager, Market Regulation
Capital Markets Branch
Ontario Securities Commission
Suite 1903, Box 55,
20 Queen Street West
Toronto, Ontario M5H 3S8

Fax: 416-595-8940
e-mail: cpetlock@osc.gov.on.ca

CDS will make available to the public, upon request, copies of comments received during the comment period.

I. PROPOSED PROCEDURE AMENDMENTS

Appendix "A" contains text of current CDS Participant Procedure marked to reflect proposed amendments as well as text of these procedures reflecting the adoption of the proposed amendments.

J. QUESTIONS

Questions regarding this notice may be directed to:

Tony Hoffmann
Legal Counsel
CDS Clearing and Depository Services Inc.
85 Richmond Street West
Toronto, Ontario M5H 2C9

Fax: 416-365-1984
e-mail: attention@cds.ca

JAMIE ANDERSON
Managing Director, Legal

APPENDIX "A"

PROPOSED PROCEDURE AMENDMENT

Text of CDS Participant Procedures marked to reflect proposed amendments	Text CDS Participant Procedures reflecting the adoption of proposed amendments
<p>CHAPTER 4 Non-exchange trades ... <u>Maximum debt trade amount</u></p> <p><u>Debt trades entered directly into CDS by a CDSX participant with a delivery versus payment par value of \$50 million or less must be submitted in the par value and net amount in which the trade was executed. A debt trade with a delivery versus payment par value in excess of \$50 million must be submitted in par value increments of \$50 million and a single tail for any remaining amount.</u></p> <p><u>The following is exempt from the \$50 million maximum amount:</u></p> <ul style="list-style-type: none"> • <u>Receiver General of Canada tri-party repo transactions (i.e., tri-party repo trades). These trades are identified by the CUID RBCC and the internal account T13055391.</u> • <u>Trades automatically generated as a result of processing by CDSX, ATON, IMHub, cross border moves with DTC and any other CDS system.</u> 	<p>CHAPTER 4 Non-exchange trades ... Maximum debt trade amount</p> <p>Debt trades entered directly into CDS by a CDSX participant with a delivery versus payment par value of \$50 million or less must be submitted in the par value and net amount in which the trade was executed. A debt trade with a delivery versus payment par value in excess of \$50 million must be submitted in par value increments of \$50 million and a single tail for any remaining amount.</p> <p>The following is exempt from the \$50 million maximum amount:</p> <ul style="list-style-type: none"> • Receiver General of Canada tri-party repo transactions (i.e., tri-party repo trades). These trades are identified by the CUID RBCC and the internal account T13055391. • Trades automatically generated as a result of processing by CDSX, ATON, IMHub, cross border moves with DTC and any other CDS system.

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