

The Ontario Securities Commission

OSC Bulletin

March 27, 2009

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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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Table of Contents

<p>Chapter 1 Notices / News Releases2653</p> <p>1.1 Notices2653</p> <p>1.1.1 Current Proceedings Before The Ontario Securities Commission 2653</p> <p>1.2 Notices of Hearing.....2659</p> <p>1.2.1 Oversea Chinese Fund Limited Partnership et al. – ss. 127, 127.1 2659</p> <p>1.2.2 Howard Graham – ss. 127(1), 127(10) 2660</p> <p>1.3 News Releases (nil)</p> <p>1.4 Notices from the Office of the Secretary2662</p> <p>1.4.1 Oversea Chinese Fund Limited Partnership et al. 2662</p> <p>1.4.2 Howard Graham 2663</p> <p>1.4.3 Berkshire Capital Limited et al. 2663</p> <p>1.4.4 Euston Capital Corp. and George Schwartz 2664</p> <p>1.4.5 Goldbridge Financial Inc. et al. 2664</p> <p>1.4.6 Gold-Quest International et al. 2665</p> <p>1.4.7 Paul Iannicca 2665</p> <p>1.4.8 Peter Sabourin et al. 2666</p> <p>1.4.9 Gold-Quest International et al. 2666</p> <p>1.4.10 Rajeev Thakur 2667</p> <p>1.4.11 Goldpoint Resources Corporation et al. 2667</p> <p>1.4.12 W.J.N. Holdings Inc. et al. 2668</p> <p>Chapter 2 Decisions, Orders and Rulings2669</p> <p>2.1 Decisions2669</p> <p>2.1.1 Barrick Gold Inc. – s. 1(10) 2669</p> <p>2.1.2 Aranka Gold Inc. – s. 1(10) 2670</p> <p>2.1.3 SouthGobi Energy Resources Ltd. 2671</p> <p>2.1.4 Qwest Energy 2007 Flow-Through Limited Partnership et al. 2675</p> <p>2.1.5 Capital International Asset Management (Canada), Inc. and Capital International – Global Small Cap 2679</p> <p>2.1.6 CI Financial Corp. 2683</p> <p>2.1.7 Creso Resources Inc. 2685</p> <p>2.1.8 Canadian Imperial Bank of Commerce and CIBC Capital Trust 2686</p> <p>2.1.9 Creststreet 2008 Limited Partnership and Creststreet Asset Management Limited 2690</p> <p>2.2 Orders.....2693</p> <p>2.2.1 Oversea Chinese Fund Limited Partnership et al. – ss. 127(1), 127(5) 2693</p> <p>2.2.2 Berkshire Capital Limited et al. – ss. 127(7), 127(8) 2694</p> <p>2.2.3 Euston Capital Corp. and George Schwartz – s. 127(7) 2695</p> <p>2.2.4 Goldbridge Financial Inc. et al. – ss. 127(1), 127(2) 2696</p> <p>2.2.5 Gold-Quest International et al. – s. 127 2697</p> <p>2.2.6 Paul Iannicca – s. 127 2698</p> <p>2.2.7 Ford Auto Securitization Trust 2698</p> <p>2.2.8 Gold-Quest International et al. – s. 127 2700</p> <p>2.2.9 Rajeev Thakur – ss. 127, 127.1 2701</p>	<p>2.2.10 Goldpoint Resources Corporation et al. 2702</p> <p>2.2.11 W.J.N. Holdings Inc. et al. – ss. 127(1), 127(8) 2704</p> <p>2.2.12 CNSX Markets Inc. – s. 15.1 of NI 21-101 and s. 6.1 of OSC Rule 13-502 Fees 2705</p> <p>2.3 Rulings.....(nil)</p> <p>Chapter 3 Reasons: Decisions, Orders and Rulings 2707</p> <p>3.1 OSC Decisions, Orders and Rulings 2707</p> <p>3.1.1 Peter Sabourin et al. 2707</p> <p>3.2 Court Decisions, Order and Rulings (nil)</p> <p>Chapter 4 Cease Trading Orders 2751</p> <p>4.1.1 Temporary, Permanent & Rescinding Issuer Cease Trading Orders 2751</p> <p>4.2.1 Temporary, Permanent & Rescinding Management Cease Trading Orders 2751</p> <p>4.2.2 Outstanding Management & Insider Cease Trading Orders 2751</p> <p>Chapter 5 Rules and Policies (nil)</p> <p>Chapter 6 Request for Comments (nil)</p> <p>Chapter 7 Insider Reporting 2753</p> <p>Chapter 8 Notice of Exempt Financings..... 2863</p> <p>Reports of Trades Submitted on Forms 45-106F1 and 45-501F1 2863</p> <p>Chapter 9 Legislation..... (nil)</p> <p>Chapter 11 IPOs, New Issues and Secondary Financings..... 2867</p> <p>Chapter 12 Registrations..... 2871</p> <p>12.1.1 Registrants..... 2871</p> <p>Chapter 13 SRO Notices and Disciplinary Proceedings 2873</p> <p>13.1.1 MFDA Reschedules Motion and Sets Next Appearance in the Matter of ASL Direct Inc. and Adrian Samuel Leemhuis 2873</p> <p>13.1.2 MFDA Hearing Panel Adjourns Marlene Legare Hearing on the Merits 2874</p> <p>13.1.3 MFDA Issues Notice of Hearing Regarding Bruce Patrick Schriver 2875</p> <p>13.1.4 Request for Comments – Amendments to the TSX Trading Rules to Update the Order Designation Provisions Including Normal Course Issuer Bid Markers 2876</p> <p>13.1.5 MFDA Announces Location of Melvin Penney Hearing 2879</p> <p>Chapter 25 Other Information (nil)</p> <p>Index..... 2881</p>
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Chapter 1

Notices / News Releases

1.1 Notices

1.1.1 Current Proceedings Before The Ontario Securities Commission

MARCH 27, 2009

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
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Patrick J. LeSage	—	PJL
Carol S. Perry	—	CSP
Suresh Thakrar, FIBC	—	ST
Wendell S. Wigle, Q.C.	—	WSW

SCHEDULED OSC HEARINGS

March 30 –
 April 17, 2009

10:00 a.m.

Biovail Corporation, Eugene N. Melnyk, Brian H. Crombie, John R. Miszuk and Kenneth G. Howling

s. 127(1) and 127.1

J. Superina, A. Clark in attendance for Staff

Panel: JEAT/DLK/PLK

April 1, 2009

10:00 a.m.

Euston Capital and George Schwartz

s. 127

Y. Chisholm in attendance for Staff

Panel: WSW/ST

April 1, 2009

2:00 p.m.

Oversea Chinese Fund Limited Partnership, Weizhen Tang and Associates Inc., Weizhen Tang Corp., and Weizhen Tang

s. 127 and 127.1

M. Britton in attendance for Staff

Panel: LER

April 7, 2009

2:00 p.m.

Teodosio Vincent Pangia and Transdermal Corp.

s. 127

J. Feasby in attendance for Staff

Panel: LER

April 8, 2009

10:00 a.m.

FactorCorp Inc., FactorCorp Financial Inc. and Mark Twerdun

s. 127

M. Mackewn in attendance for Staff

Panel: LER

April 13-17, 2009	Matthew Scott Sinclair	May 4-29, 2009	Borealis International Inc., Synergy Group (2000) Inc., Integrated Business Concepts Inc., Canavista Corporate Services Inc., Canavista Financial Center Inc., Shane Smith, Andrew Lloyd, Paul Lloyd, Vince Villanti, Larry Haliday, Jean Breau, Joy Statham, David Prentice, Len Zielke, John Stephan, Ray Murphy, Alexander Poole, Derek Grigor and Earl Switenky
10:00 a.m.	s. 127 P. Foy in attendance for Staff Panel: WSW/ST	10:00 a.m.	s. 127 and 127.1 Y. Chisholm in attendance for Staff Panel: TBA
April 20-23 & 27, 2009	Al-Tar Energy Corp., Alberta Energy Corp., Drago Gold Corp., David C. Campbell, Abel Da Silva, Eric F. O'Brien and Julian M. Sylvester	May 5, 2009	Berkshire Capital Limited, GP Berkshire Capital Limited, Panama Opportunity Fund and Ernest Anderson
10:00 a.m.	s. 127 S. Horgan in attendance for Staff Panel: WSW/CSP	10:00 a.m.	s. 127 E. Cole in attendance for Staff Panel: WSW/ST
April 20-23; April 27, 29 – May 1, 2009	Shane Suman and Monie Rahman	May 7-15, 2009	MRS Sciences Inc. (formerly Morningside Capital Corp.), Americo DeRosa, Ronald Sherman, Edward Emmons and Ivan Cavric
10:00 a.m.	s. 127 and 127(1) C. Price in attendance for Staff Panel: JEAT/DLK/MCH	10:00 a.m.	s. 127 and 127(1) D. Ferris in attendance for Staff Panel: TBA
April 28, 2009	Roger D. Rowan, Watt Carmichael Inc., Harry J. Carmichael and G. Michael McKenney	May 11, 2009	Rex Diamond Mining Corporation, Serge Muller and Benoit Holemans
2:30 p.m.	s. 127 J. Superina in attendance for Staff Panel: PJJ/ST/DLK	10:00 a.m.	s. 127 J. Waechter in attendance for Staff Panel: WSW/DLK/KJK
April 29-30, 2009	Goldbridge Financial Inc., Wesley Wayne Weber and Shawn C. Lesperance		
10:00 a.m.	s. 127 J. Feasby in attendance for Staff Panel: TBA		
May 1, 2009			
10:00 a.m.			

May 12, 2009 2:30 p.m.	LandBankers International MX, S.A. De C.V.; Sierra Madre Holdings MX, S.A. De C.V.; L&B LandBanking Trust S.A. De C.V.; Brian J. Wolf Zacarias; Roger Fernando Ayuso Loyo, Alan Hemingway, Kelly Friesen, Sonja A. McAdam, Ed Moore, Kim Moore, Jason Rogers and Dave Urrutia	May 26, 2009 2:30 p.m.	Gold-Quest International, Health and Harmony, Iain Buchanan and Lisa Buchanan
	s. 127 M. Britton in attendance for Staff Panel: JEAT/ST		s. 127 H. Craig in attendance for Staff Panel: TBA
May 15, 2009 2:00 p.m.	Rajeev Thakur	May 26, 2009 2:30 p.m.	Gold-Quest International, 1725587 Ontario Inc. carrying on business as Health and Harmony, Harmony Club Inc., Donald Iain Buchanan, Lisa Buchanan and Sandra Gale
	s. 127 M. Britton in attendance for Staff Panel: TBA		s. 127 H. Craig in attendance for Staff Panel: TBA
May 19-22; June 17-19, 2009 10:00 a.m.	Imagin Diagnostic Centres Inc., Patrick J. Rooney, Cynthia Jordan, Allan McCaffrey, Michael Shumacher, Christopher Smith, Melvyn Harris and Michael Zelyony	May 26, 2009 2:30 p.m.	Paul Iannicca
	s. 127 and 127.1 H. Craig in attendance for Staff Panel: TBA		s. 127 H. Craig in attendance for Staff Panel: TBA
May 25, 27 – June 2, 2009 10:00 a.m.	Global Partners Capital, Asia Pacific Energy Inc., 1666475 Ontario Inc. operating as “Asian Pacific Energy”, Alex Pidgeon, Kit Ching Pan also known as Christine Pan, Hau Wai Cheung, also known as Peter Cheung, Tony Cheung, Mike Davidson, or Peter McDonald, Gurdip Singh Gahunia also known as Michael Gahunia or Shawn Miller, Basis Marcellinius Toussaint also known as Peter Beckford, and Rafique Jiwani also known as Ralph Jay	June 1-3, 2009 10:00 a.m.	Robert Kasner
	s. 127 M. Boswell in attendance for Staff Panel: TBA		s. 127 H. Craig in attendance for Staff Panel: TBA
		June 3, 2009 10:00 a.m.	Adrian Samuel Leemhuis, Future Growth Group Inc., Future Growth Fund Limited, Future Growth Global Fund limited, Future Growth Market Neutral Fund Limited, Future Growth World Fund and ASL Direct Inc.
			s. 127(5) K. Daniels in attendance for Staff Panel: TBA

June 4, 2009 10:00 a.m.	Shallow Oil & Gas Inc., Eric O'Brien, Abel Da Silva, Gurdip Singh Gahunia aka Michael Gahunia and Abraham Herbert Grossman aka Allen Grossman s. 127(7) and 127(8) M. Boswell in attendance for Staff Panel: DLK/CSP/PLK	July 23, 2009 10:00 a.m.	W.J.N. Holdings Inc., MSI Canada Inc., 360 Degree Financial Services Inc., Dominion Investments Club Inc., Leveragepro Inc., Prosporex Investment Club Inc., Prosporex Investments Inc., Prosporex Ltd., Prosporex Inc., Network Financial Group Inc., Network Marketing Solutions, Dominion Royal Credit Union, Dominion Royal Financial Inc., Wilton John Neale, Ezra Douse, Albert James, Elnonieth "Noni" James, David Whitely, Carlton Ivanhoe Lewis, Mark Anthony Scott, Sedwick Hill, Trudy Huynh, Dorlan Francis, Vincent Arthur, Christian Yeboah, Azucena Garcia and Angela Curry s. 127 H. Daley in attendance for Staff Panel: TBA
June 4, 2009 11:00 a.m.	Abel Da Silva s. 127 M. Boswell in attendance for Staff Panel: TBA	August 10-17; 19-21, 2009 10:00 a.m.	New Life Capital Corp., New Life Capital Investments Inc., New Life Capital Advantage Inc., New Life Capital Strategies Inc., 1660690 Ontario Ltd., L. Jeffrey Pogachar, Paola Lombardi and Alan S. Price s. 127 S. Kushneryk in attendance for Staff Panel: TBA
June 10, 2009 10:00 a.m.	Global Energy Group, Ltd. and New Gold Limited Partnerships s. 127 H. Craig in attendance for Staff Panel: TBA	September 3, 2009 10:00 a.m.	Brilliante Brasilcan Resources Corp., York Rio Resources Inc., Brian W. Aidelman, Jason Georgiadis, Richard Taylor and Victor York s. 127 S. Horgan in attendance for Staff Panel: TBA
June 15, 2009	Goldpoint Resources Corporation, Lino Novielli, Brian Moloney, Evanna Tomeli, Robert Black, Richard Wylie and Jack Anderson s. 127(1) and 127(5) M. Boswell in attendance for Staff Panel: TBA	September 7-11, 2009; and September 30 – October 23, 2009 10:00a.m.	Rene Pardo, Gary Usling, Lewis Taylor Sr., Lewis Taylor Jr., Jared Taylor, Colin Taylor and 1248136 Ontario Limited s. 127 M. Britton in attendance for Staff Panel: TBA
June 16, 2009 10:00 a.m.	Sextant Capital Management Inc., Sextant Capital GP Inc., Sextant Strategic Opportunities Hedge Fund L.P., Otto Spork, Robert Levack and Natalie Spork s. 127 S. Kushneryk in attendance for Staff Panel: TBA		

September 21-25, 2009	Swift Trade Inc. and Peter Beck	TBA	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.
10:00 a.m.	s. 127 S. Horgan in attendance for Staff Panel: TBA		
November 16-December 11, 2009	Sulja Bros. Building Supplies, Ltd. (Nevada), Sulja Bros. Building Supplies Ltd., Kore International Management Inc., Petar Vucicevich and Andrew DeVries		s. 127 and 127.1 Y. Chisholm in attendance for Staff Panel: JEAT/DLK/CSP
10:00 a.m.	s. 127 and 127.1 M. Britton in attendance for Staff Panel: TBA	TBA	Juniper Fund Management Corporation, Juniper Income Fund, Juniper Equity Growth Fund and Roy Brown (a.k.a. Roy Brown-Rodrigues)
January 11, 2010	Firestar Capital Management Corp., Kamposse Financial Corp., Firestar Investment Management Group, Michael Ciavarella and Michael Mitton		s.127 and 127.1 D. Ferris in attendance for Staff Panel: TBA
10:00 a.m.	s. 127 H. Craig in attendance for Staff Panel: TBA	TBA	Merax Resource Management Ltd. carrying on business as Crown Capital Partners, Richard Mellon and Alex Elin
TBA	Yama Abdullah Yaqeen		s. 127 H. Craig in attendance for Staff Panel: JEAT/MC/ST
	s. 8(2) J. Superina in attendance for Staff Panel: TBA		
TBA	Microsourceonline Inc., Michael Peter Anzelmo, Vito Curalli, Jaime S. Lobo, Sumit Majumdar and Jeffrey David Mandell	TBA	Norshield Asset Management (Canada) Ltd., Olympus United Group Inc., John Xanthoudakis, Dale Smith and Peter Kefalas
	s. 127 J. Waechter in attendance for Staff Panel: TBA		s. 127 P. Foy in attendance for Staff Panel: WSW/DLK/MCH
TBA	Frank Dunn, Douglas Beatty, Michael Gollogly		
	s. 127 K. Daniels in attendance for Staff Panel: TBA		

TBA **Irwin Boock, Stanton De Freitas, Jason Wong, Saudia Allie, Alena Dubinsky, Alex Khodjants, Select American Transfer Co., Leasesmart, Inc., Advanced Growing Systems, Inc., International Energy Ltd., Nutrione Corporation, Pocketop Corporation, Asia Telecom Ltd., Pharm Control Ltd., Cambridge Resources Corporation, Compushare Transfer Corporation, Federated Purchaser, Inc., TCC Industries, Inc., First National Entertainment Corporation, WGI Holdings, Inc. and Enerbrite Technologies Group**

s. 127(1) and (5)

P. Foy in attendance for Staff

Panel: TBA

TBA **Xi Biofuels Inc., Biomaxx Systems Inc., Xiiva Holdings Inc. carrying on Business as Xiiva Holdings Inc., Xi Energy Company, Xi Energy and Xi Biofuels, Ronald Crowe and Vernon Smith**

s. 127

M. Vaillancourt in attendance for Staff

Panel: WSW/DLK

TBA **Gregory Galanis**

s. 127

P. Foy in attendance for Staff

Panel: TBA

TBA **Uranium308 Resources Inc., Uranium308 Resources PLC., Michael Friedman, George Schwartz, Peter Robinson, Alan Marsh Shuman and Innovative Gifting Inc.**

s. 127

M. Boswell in attendance for Staff

Panel: TBA

TBA **Franklin Danny White, Naveed Ahmad Qureshi, WNBC The World Network Business Club Ltd., MMCL Mind Management Consulting, Capital Reserve Financial Group, and Capital Investments of America**

s. 127

C. Price in attendance for Staff

Panel: PJL/ST

ADJOURNED SINE DIE

Global Privacy Management Trust and Robert Cranston

Andrew Keith Lech

S. B. McLaughlin

Livent Inc., Garth H. Drabinsky, Myron I. Gottlieb, Gordon Eckstein, Robert Topol

Portus Alternative Asset Management Inc., Portus Asset Management Inc., Boaz Manor, Michael Mendelson, Michael Labanowich and John Ogg

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

Al-Tar Energy Corp., Alberta Energy Corp., Eric O'Brien, Bill Daniels, Bill Jakes, John Andrews, Julian Sylvester, Michael N. Whale, James S. Lushington, Ian W. Small, Tim Burton and Jim Hennesy

Global Partners Capital, WS Net Solution, Inc., Hau Wai Cheung, Christine Pan, Gurdip Singh Gahunia

Global Petroleum Strategies, LLC, Petroleum Unlimited, LLC, Aurora Escrow Services, LLC, John Andrew, Vincent Cataldi, Charlotte Chambers, Carl Dylan, James Eulo, Richard Garcia, Troy Gray, Jim Kaufman, Timothy Kaufman, Chris Harris, Morgan Kimmel, Roger A. Kimmel, Jr., Erik Luna, Mitch Malizio, Adam Mills, Jenna Pelusio, Rosemary Salveggi, Stephen J. Shore and Chris Spinler

1.2 Notices of Hearing

1.2.1 Oversea Chinese Fund Limited Partnership et al. – ss. 127, 127.1

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

AND

**IN THE MATTER OF
OVERSEA CHINESE FUND LIMITED
PARTNERSHIP, WEIZHEN TANG AND
ASSOCIATES INC., WEIZHEN TANG CORP.
AND WEIZHEN TANG**

**NOTICE OF HEARING
Section 127 and Section 127.1**

WHEREAS on the 17th day of March, 2009, the Ontario Securities Commission (the "Commission") ordered:

1. pursuant to clause 2 of subsection 127(1) of the Act that all trading in securities of Oversea Chinese Fund Limited Partnership, Weizhen Tang and Associates Inc. and Weizhen Tang Corp. shall cease;
2. pursuant to clause 2 of subsection 127(1) of the Act that all trading by Weizhen Tang, Oversea Chinese Fund Limited Partnership, Weizhen Tang and Associates Inc. and Weizhen Tang Corp. shall cease; and
3. pursuant to clause 3 of subsection 127(1) of the Act that the exemptions contained in Ontario securities law do not apply to Weizhen Tang, Oversea Chinese Fund Limited Partnership, Weizhen Tang and Associates Inc. and Weizhen Tang Corp.;

(the "Temporary Order");

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to subsection 127(6) of the Act, the Temporary Order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by the Commission;

TAKE NOTICE that the Commission will hold a hearing pursuant to sections 127 and 127.1 of the Act at its offices at 20 Queen Street West, 17th Floor Hearing Room on Wednesday, the 1st day of April, 2009 at 2:00 p.m. or as soon thereafter as the hearing can be held;

TO CONSIDER whether, pursuant to sections 127 and 127.1 of the Act, it is in the public interest for the Commission to:

1. extend the Temporary Order made March 17th, 2009 until the conclusion of the hearing in this matter, pursuant to section 127(7) of the Act or until such other time as ordered by the Commission; and
2. to make such further orders as the Commission deems appropriate;

BY REASON OF the facts cited in the Temporary Order and such further additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceedings may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 18th day of March, 2009.

"John Stevenson"
Secretary

1.2.2 Howard Graham – ss. 127(1), 127(10)

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

AND

**IN THE MATTER OF
HOWARD GRAHAM**

**NOTICE OF HEARING
(Section 127(1) and (10))**

TAKE NOTICE that the Commission will hold a hearing pursuant to section 127 of the Act at its offices at 20 Queen Street West, 17th Floor Hearing Room, Toronto, Ontario, commencing on March 26, 2009 at 10:00 a.m. or as soon thereafter as the hearing can be held,

TO CONSIDER whether, in the Commission's opinion, it is in the public interest for the Commission to make the following orders:

- (a) that trading in any securities by or of Howard Graham cease permanently pursuant to paragraph 2 of section 127(1) of the Ontario *Securities Act*, R.S.O., 1990 c. S.5, as amended (the Act);
- (b) that acquisition of any securities by Howard Graham is prohibited permanently pursuant to paragraph 2.1 of section 127(1) of the Act;
- (c) that any exemptions contained in Ontario securities laws do not apply to Howard Graham pursuant to paragraph 3 of section 127(1) of the Act;
- (d) that Howard Graham resign any position that he holds as a director or officer of an issuer pursuant to paragraph 7 of section 127(1) of the Act;
- (e) that Howard Graham is prohibited from becoming or acting as a director or officer of any issuer pursuant to paragraph 8 of section 127(1) of the Act;
- (f) such other order as the Commission may deem appropriate.

BY REASON OF a final judgment issued by the United States District Court – District of Massachusetts against Howard Graham on December 23, 2008 and such further allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE that upon the failure of any party to attend at the time and place stated above, the hearing may proceed in the party's absence and that party is not entitled to any further notice in the proceeding.

DATED at Toronto this 18th day of March, 2009.

"John Stevenson"
Secretary to the Commission

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

AND

**IN THE MATTER
OF HOWARD GRAHAM**

**STATEMENT OF ALLEGATIONS
(Section 127(1) and (10) of the Securities Act)**

Staff of the Ontario Securities Commission makes the following allegations:

A. The Respondent

1. Howard Graham is a Canadian citizen who resides in Kingston, Ontario. Graham was the President of and/or controlled Braintree Energy, Inc., a corporation domiciled in the United States, during the relevant time (Braintree).

2. Graham has never been registered under the Ontario Securities Act, R.S.O. 1990 c. S.5 as amended (the Act).

3. Graham has never applied for any exemptions from the registration requirements of the Act.

B. Other relevant entities

4. Braintree was incorporated on May 4, 2000 in the Commonwealth of Massachusetts in the United States. During the relevant period, Braintree's principal office was located in Cheshire, Massachusetts. Braintree was in the business of selling investment contracts and/or fractional interests in oil and gas leases for drilling projects operated by Premier Minerals Inc. (Premier).

5. Braintree is not, and has never been, a reporting issuer in Ontario.

6. Braintree has never filed a preliminary or final prospectus with the OSC and receipts have not been issued for the company by the Director.

7. Braintree has never applied for any exemptions from the prospectus requirements of the Act.

8. Premier is a Texas corporation with a principal place of business in San Antonio, Texas. Premier purportedly operates oil and gas wells and, during the relevant period issued leasehold interest in those wells to Braintree. Braintree, in turn, offered and sold fractional interests in the wells to individual investors.

C. The Allegations

The final judgment of the United States District Court – District of Massachusetts

9. On February 20, 2007, the United States Securities and Exchange Commission (SEC) filed a civil fraud complaint against Graham and Braintree in the United States District Court – District of Massachusetts (the Complaint).

10. The Complaint involves a fraudulent offering and sale of unregistered securities by Graham and Braintree in the form of investment contracts and/or fractional interests in oil and gas leases.

11. Graham orchestrated the scheme through Braintree. Graham and Braintree made numerous oral and written misrepresentations between at least 2000 through 2006 to more than 200 investors nationwide and in foreign countries regarding the investors' expected rate of return and their associated investment risks.

12. Graham and Braintree routinely communicated to investors that they could expect to earn between 500 – 900 percent on their investments with little or no risk.

13. Moreover, Graham and Braintree failed to disclose many material facts to the investors, including that Graham intended to and was routinely diverting up to 30 percent of the investor funds for his own personal use.

14. As a result of this scheme, Graham and Braintree obtained at least USD\$9 million in investor funds and Graham diverted approximately USD\$3 million towards his personal use.

15. On December 23, 2008, the United States District Court - District of Massachusetts entered a final judgement against Howard Graham (the Final judgment).

16. Graham consented to entry of the Final judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction).

17. The Final judgment ordered that Graham:

- (a) is permanently restrained and enjoined from violating, directly or indirectly, section 10(b) of the *Securities Exchange Act of 1934* (the Exchange Act) and Rule 10b-5 promulgated thereunder;
- (b) is permanently restrained and enjoined from violating section 17(a) of the *Securities Act of 1933* (the Securities Act);
- (c) is permanently restrained and enjoined from violating sections 5(a) and (b) of the Securities Act;

- (d) is permanently restrained and enjoined from violating, directly or indirectly, (15)(a) of the Exchange Act;
- (e) is liable for disgorgement of USD\$2,794,422, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgement interest in the amount of USD\$355,481.60, for a total of USD\$3,149,903.60; and
- (f) shall pay a civil penalty of USD\$120,000 pursuant to section 20(d) of the Securities Act.

18. On December 23, 2008, the United States District Court - District of Massachusetts issued a default judgment against Braintree.

D. Conduct contrary to the public interest

19. The United States District Court - District of Massachusetts found that Graham contravened the Exchange Act and the Securities Act, which legislation governs the buying and selling of securities in the United States. His conduct is therefore contrary to the public interest.

20. Such further and other allegations as Staff may advise and the Commission may permit.

March 18, 2009

1.4 Notices from the Office of the Secretary

1.4.1 Oversea Chinese Fund Limited Partnership et al.

**FOR IMMEDIATE RELEASE
March 19, 2009**

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

AND

**IN THE MATTER OF
OVERSEA CHINESE FUND LIMITED
PARTNERSHIP, WEIZHEN TANG AND
ASSOCIATES INC., WEIZHEN TANG CORP.
AND WEIZHEN TANG**

TORONTO – The Office of the Secretary issued a Notice of Hearing on March 18, 2009 setting the matter down to be heard on April 1, 2009 at 2:00 p.m. to consider whether it is in the public interest for the Commission:

- (1) to extend the Temporary Order made March 17, 2009 until the conclusion of the hearing, pursuant to section 127(7) of the Act or until such other time as ordered by the Commission; and
- (2) to make such further orders as the Commission deems appropriate.

A copy of the Notice of Hearing dated March 18, 2009 and Temporary Order dated March 17, 2009 are available at www.osc.gov.on.ca.

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1.4.2 Howard Graham

FOR IMMEDIATE RELEASE
March 19, 2009

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

AND

**IN THE MATTER OF
HOWARD GRAHAM**

TORONTO – The Office of the Secretary issued a Notice of Hearing setting the matter down to be heard on March 26, 2009, at 10:00 a.m. or as soon thereafter as the hearing can be held in the above named matter.

A copy of the Notice of Hearing dated March 18, 2009 and Statement of Allegations of Staff of the Ontario Securities Commission dated March 18, 2009 are available at www.osc.gov.on.ca.

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1.4.3 Berkshire Capital Limited et al.

FOR IMMEDIATE RELEASE
March 19, 2009

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

AND

**IN THE MATTER OF
BERKSHIRE CAPITAL LIMITED,
GP BERKSHIRE CAPITAL LIMITED,
PANAMA OPPORTUNITYFUND AND
ERNEST ANDERSON**

TORONTO – Following a hearing held today, the Commission issued an Order which provides that the hearing is adjourned to May 5, 2009 at 10:00 a.m. and the Temporary Order is continued until May 6, 2009 or such other date as is agreed by Staff and the Respondents and determined by the Office of the Secretary.

A copy of the Order dated March 19, 2009 is available at www.osc.gov.on.ca.

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1.4.4 Euston Capital Corp. and George Schwartz

**FOR IMMEDIATE RELEASE
March 20, 2009**

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

AND

**IN THE MATTER OF
EUSTON CAPITAL CORP. AND
GEORGE SCHWARTZ**

TORONTO – The Commission issued an Order today which provides that the hearing is adjourned to April 1, 2009 at 10:00 a.m. and that pursuant to subsection 127(7) of the Act the Temporary Order is continued until April 2, 2009.

A copy of the Order dated March 20, 2009 is available at www.osc.gov.on.ca.

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1.4.5 Goldbridge Financial Inc. et al.

**FOR IMMEDIATE RELEASE
March 20, 2009**

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

AND

**IN THE MATTER OF
GOLDBRIDGE FINANCIAL INC.,
WESLEY WAYNE WEBER AND
SHAWN C. LESPERANCE**

TORONTO – The Commission issued an Order today which provides that the October Order is continued and shall expire at the close of business on May 4, 2009 unless it is extended by the Commission and that this matter is adjourned to May 1, 2009 at 10:00 a.m.

A copy of the Order dated March 20, 2009 is available at www.osc.gov.on.ca.

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1.4.6 Gold-Quest International et al.

**FOR IMMEDIATE RELEASE
March 23, 2009**

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

AND

**IN THE MATTER OF
GOLD-QUEST INTERNATIONAL,
1725587 ONTARIO INC. carrying on business as
HEALTH AND HARMONEY,
HARMONEY CLUB INC.,
DONALD IAIN BUCHANAN, LISA BUCHANAN AND
SANDRA GALE**

TORONTO – The Commission issued an Order today adjourning the hearing to May 26, 2009 at 2:30 p.m. or such other date as is agreed by the parties and determined by the Office of the Secretary.

A copy of the Order dated March 23, 2009 are available at www.osc.gov.on.ca.

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1.4.7 Paul Iannicca

**FOR IMMEDIATE RELEASE
March 23, 2009**

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

AND

**IN THE MATTER OF
PAUL IANNICCA**

TORONTO – The Commission issued an Order today adjourning the hearing in the above matter to May 26, 2009 at 2:30 p.m. or such date as is agreed by the parties and determined by the Office of the Secretary.

A copy of the Order dated March 23, 2009 are available at www.osc.gov.on.ca.

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1.4.8 Peter Sabourin et al.

FOR IMMEDIATE RELEASE
March 24, 2009

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

AND

**IN THE MATTER OF
PETER SABOURIN, W. JEFFREY HAVER,
GREG IRWIN, PATRICK KEAVENY, 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.**

TORONTO – Following a hearing held in April 2008, the Commission issued its Reasons and Decision in the above noted matter.

A copy of the Reasons and Decision dated March 20, 2009 is available at www.osc.gov.on.ca.

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1.4.9 Gold-Quest International et al.

FOR IMMEDIATE RELEASE
March 23, 2009

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

AND

**IN THE MATTER OF
GOLD-QUEST INTERNATIONAL,
HEALTH AND HARMONEY,
IAIN BUCHANAN, AND LISA BUCHANAN**

TORONTO – The Commission issued an Order which provides that the Amended Temporary Order against Gold-Quest and the Ontario Respondents is extended to May 27, 2009; and, the hearing to extend the Amended Temporary Order shall be held on May 26, 2009 at 2:30 p.m. or such other date as is agreed by the parties and determined by the Office of the Secretary.

A copy of the Order dated March 20, 2009 is available at www.osc.gov.on.ca.

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1.4.10 Rajeev Thakur

FOR IMMEDIATE RELEASE
March 24, 2009

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

AND

**IN THE MATTER OF
RAJEEV THAKUR**

TORONTO – The Commission issued an Order adjourning the hearing to May 15, 2009 at 2:00 p.m. to consider whether to approve a settlement agreement entered into between Staff of the Commission and the Respondent.

A copy of the Order dated March 23, 2009 is available at www.osc.gov.on.ca.

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1.4.11 Goldpoint Resources Corporation et al.

FOR IMMEDIATE RELEASE
March 24, 2009

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

AND

**IN THE MATTER OF
GOLDPOINT RESOURCES CORPORATION,
PASQUALINO NOVIELLI also known as
Lee or Lino Novielli, BRIAN PATRICK MOLONEY
also known as Brian Caldwell, and
ZAIDA PIMENTEL also known as Zaida Novielli**

TORONTO – The Commission issued an order in the above matter which provides that the Temporary Order is extended against each of Goldpoint, Novielli, and Moloney until June 15, 2009 and that a pre-hearing conference take place on May 14, 2009.

A copy of the Order dated March 23, 2009 is available at www.osc.gov.on.ca.

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1.4.12 W.J.N. Holdings Inc. et al.

FOR IMMEDIATE RELEASE
March 24, 2009

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

AND

**IN THE MATTER OF
W.J.N. HOLDINGS INC., MSI CANADA INC.,
360 DEGREE FINANCIAL SERVICES INC.,
DOMINION INVESTMENTS CLUB INC.,
LEVERAGEPRO INC., PROSPOREX INVESTMENT
CLUB INC., PROSPOREX INVESTMENTS INC.,
PROSPOREX LTD., PROSPOREX INC.,
NETWORTH FINANCIAL GROUP INC., NETWORTH
MARKETING SOLUTIONS, DOMINION ROYAL
CREDIT UNION, DOMINION ROYAL FINANCIAL
INC., WILTON JOHN NEALE, EZRA DOUSE,
ALBERT JAMES, ELNONIETH "NONI" JAMES,
DAVID WHITELY, CARLTON IVANHOE LEWIS,
MARK ANTHONY SCOTT, SEDWICK HILL,
TRUDY HUYNH, DORLAN FRANCIS,
VINCENT ARTHUR, CHRISTIAN YEBOAH,
AZUCENA GARCIA, AND ANGELA CURRY**

TORONTO – The Commission issued an Order today in the above matter which provides that the Temporary Order is extended to July 24, 2009 and a hearing to consider whether to extend the Temporary Order shall be held on July 23, 2009, at 10:00 a.m., or such other date as is agreed by the parties and determined by the Office of the Secretary.

A copy of the Order dated March 24, 2009 is available at www.osc.gov.on.ca.

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Chapter 2

Decisions, Orders and Rulings

2.1 Decisions

2.1.1 Barrick Gold Inc. – s. 1(10)

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – Issuer deemed to no longer be a reporting issuer under securities legislation.

Applicable Legislative Provisions

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

March 19, 2009

Barrick Gold Inc.

Brookfield Place, Suite 3700
161 Bay Street, P.O. Box 212
Toronto, ON M5J 2S1

Dear Sirs/Mesdames:

Re: Barrick Gold Inc. (the Applicant) – application for a Decision Under the Securities Legislation of Ontario, Saskatchewan, Manitoba, Nova Scotia and Quebec (the Jurisdictions) that the Applicant is not a Reporting Issuer

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.

As the Applicant has represented to the Decision Makers that:

- (a) the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 security holders in each of the jurisdictions in Canada and fewer than 51 security holders in total in Canada;
- (b) no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;
- (c) the Applicant is applying for a decision that it is not a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer; and
- (d) 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

2.1.2 Aranka Gold Inc. – s. 1(10)

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – Issuer deemed to no longer be a reporting issuer under securities legislation.

Applicable Legislative Provisions

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

March 19, 2009

Aranka Gold Inc.

141 Adelaide Street West, Suite 1205
Toronto, ON M5H 3L5

Dear Sir:

Re: Aranka Gold Inc. (the Applicant) – application for a decision under the securities legislation of Alberta, Ontario, and Quebec (the Jurisdictions) that the Applicant is not a reporting issuer

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.

As the Applicant has represented to the Decision Makers that:

- (a) the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 security holders in each of the jurisdictions in Canada and fewer than 51 security holders in total in Canada;
- (b) no securities of the Applicant are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*;
- (c) the Applicant is applying for a decision that it is not a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer; and
- (d) 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

2.1.3 SouthGobi Energy Resources Ltd.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – decision exempting the Filer from the requirement in s. 3.1 of NI 52-107 that financial statements be prepared in accordance with Canadian GAAP provided that the Filer prepares its financial statements for financial periods beginning on or after January 1, 2009 in accordance with IFRS-IASB – the Filer had previously prepared financial statements in accordance with IFRS-IASB to comply with the requirements of a foreign regulator – the Filer has assessed the readiness of its staff, board, audit committee, auditors and investors to change to IFRS-IASB – the Filer has provided detailed disclosure regarding its early adoption of IFRS-IASB in its most recently filed MD&A – the Filer will provide disclosure equivalent to that required in IFRS 1 in its financial statements filed with the CSA for the first financial year it relies on this relief.

Applicable Legislative Provisions

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

National Instrument 52-107 Acceptable Accounting Principles, Auditing Standards and Reporting Currency, s. 9.1.

March 6, 2009

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA AND ONTARIO
(the Jurisdictions)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
SOUTHGOBI ENERGY RESOURCES LTD.
(the Filer)**

DECISION

Background

- 1 The securities regulatory authority or regulator in each of the Jurisdictions (the Decision Makers) have received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the Legislation) exempting the Filer from the requirement in section 3.1 of National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency* (NI 52-107) that financial statements be prepared in accordance with Canadian GAAP (the Exemption Sought), in order that the Filer may prepare its financial statements for periods beginning on or after January 1, 2009 in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IFRS-IASB).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a dual application):

- (a) the British Columbia Securities Commission is the principal regulator for this application;
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (MI 11-102) is intended to be relied upon in Alberta and Manitoba (the Passport Jurisdictions); and
- (c) the decision is the decision of the principal regulator and evidences the decision of the securities regulatory authority or regulator in the Province of Ontario.

Interpretation

- 2 Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

Representations

- 3 This decision is based on the following facts represented by the Filer:
1. the Filer is a corporation continued under the *Business Corporations Act* (British Columbia); the head office of the Filer is located at World Trade Centre, 999 Canada Place, Suite 654, Vancouver, BC V6C 3E1;
 2. the Filer is a reporting issuer or equivalent in each of the Jurisdictions and Passport Jurisdictions; the Filer is not in default of its reporting issuer obligations under the Legislation or the securities legislation of the Passport Jurisdictions;
 3. the Filer's common shares are listed on the TSX Venture Exchange under the symbol "SGQ" and the Filer has recently filed application documents to obtain a listing on an Asian stock exchange (Asian Stock Exchange);
 4. the Filer is a mining company focused on coal mining with operations in Mongolia and Indonesia;
 5. the Filer and its subsidiaries are subject to a diverse set of financial reporting requirements; the Filer prepares its financial statements in accordance with Canadian GAAP; the Filer's Mongolia subsidiaries prepare their statutory financial statements in accordance with IFRS and the Filer's Indonesian subsidiaries prepare their statutory financial statements in accordance with Indonesian generally accepted accounting standards;
 6. in connection with the application process for a listing on the Asian Stock Exchange, the Filer was required to prepare financial statements for the years ending December 31, 2005, 2006 and 2007, and the interim period ended March 31, 2008 in accordance with IFRS-IASB and will be required to prepare all of its future financial statements in accordance with IFRS-IASB when the Filer becomes listed on the Asian Stock Exchange;
 7. the Filer's listing application documents contain the Filer's "first IFRS financial statements" under IFRS 1 *First Time Adoption of International Financial Reporting Standards* (IFRS 1); these statements contain an explicit and unreserved statement of compliance with IFRS-IASB;
 8. the Canadian Accounting Standards Board has confirmed that publicly accountable enterprises will be required to prepare their financial statements in accordance with IFRS-IASB for financial statements relating to fiscal years beginning on or after January 1, 2011;
 9. NI 52-107 sets out acceptable accounting principles for financial reporting under the Legislation by domestic issuers, foreign issuers, registrants and other market participants; under NI 52-107, a domestic issuer must use Canadian GAAP with the exception that an SEC registrant may use US GAAP; under NI 52-107, only foreign issuers may use IFRS-IASB;
 10. in CSA Staff Notice 52-321 *Early Adoption of International Financial Reporting Standards, Use of US GAAP and Reference to IFRS-IASB*, staff of the Canadian Securities Administrators recognized that some issuers may wish to prepare their financial statements in accordance with IFRS-IASB for periods beginning prior to January 1, 2011 and indicated that staff were prepared to recommend exemptive relief on a case by case basis to permit a domestic issuer to do so, despite section 3.1 of NI 52-107;
 11. subject to obtaining the Exemption Sought, the Filer intends to adopt IFRS-IASB for its financial statements for periods beginning on and after January 1, 2009 with a transition date of January 1, 2005;
 12. the Filer believes the adoption of IFRS-IASB will avoid potential confusion for the users of its financial statements because the reporting requirements of all its primary regulators would be satisfied using one accounting standard; additionally, the use of a single accounting standard would eliminate complexity and cost from the Filer's financial statement preparation process;
 13. the Filer has implemented a comprehensive IFRS-IASB conversion plan as part of its listing process for the Asian Stock Exchange;
 14. the Filer has carefully assessed the readiness of its staff, board of directors, audit committee, auditors, investors and other market participants for the adoption by the Filer of IFRS-IASB for financial periods beginning on and after January 1, 2009 and has concluded that they will be adequately prepared for the Filer's adoption of IFRS-IASB for periods beginning on January 1, 2009;
 15. the Filer has considered the implications of adopting IFRS-IASB for financial periods beginning on or after January 1, 2009 on its obligations under securities legislation including, but not limited to, those relating to

CEO and CFO certifications, business acquisition reports, offering documents, and previously released material forward looking information, and has concluded that if the Exemption Sought is granted it will continue to be able to fulfill these obligations;

16. the Filer has disclosed relevant information about its conversion to IFRS-IASB as contemplated by CSA Staff Notice 52-320 *Disclosure of Expected Changes in Accounting Policies Relating to Changeover to International Financial Reporting Standards* in its management's discussion and analysis for the period ended September 30, 2008 (Q3 MD&A), including:
- (a) the key elements and timing of its changeover plan;
 - (b) accounting policy and implementation decisions the Filer has made or will have to make;
 - (c) the exemptions available under IFRS 1 that the Filer expects to apply in preparing financial statements in accordance with IFRS-IASB;
 - (d) major differences the Filer has identified between its current accounting policies and those it expects to apply under IFRS-IASB; and
 - (e) the impact of the changeover on the key line items presented in the Filer's interim financial statements for the period ended September 30, 2008;
17. the Filer will update the information set out in its Q3 MD&A in its 2008 annual management's discussion and analysis including, to the extent known, quantitative information regarding the impact of adopting IFRS-IASB on key line items in the Filer's annual financial statements of the year ending December 31, 2008.

Decision

- 4 Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Makers under the Legislation is that the Exemption Sought is granted, provided that:

- (a) the Filer prepares its annual financial statements for financial periods beginning on or after January 1, 2009 in accordance with IFRS-IASB;
- (b) the Filer prepares its interim financial statements for interim periods beginning on or after January 1, 2009 in accordance with IFRS-IASB, except that if the Filer files interim financial statements prepared in accordance with Canadian GAAP for one or more interim periods for the financial year in which it adopts IFRS-IASB, the Filer will restate and re-file those interim financial statements in accordance with IFRS-IASB upon the Filer's adoption of IFRS-IASB;
- (c) the first annual financial statements referred to in paragraph (a), and the interim financial statements for the first interim period in that first financial year, include the reconciliations and other information specified in paragraphs 6 and 23 through 28 of IFRS 1, including but not limited to:
 - (i) an opening IFRS statement of financial position as at the transition date of January 1, 2005;
 - (ii) a reconciliation of equity as previously reported in accordance with Canadian GAAP to equity in accordance with IFRS as at the transition date of January 1, 2005 and as at each year end since that date;
 - (iii) a reconciliation of total comprehensive income as previously reported in accordance with Canadian GAAP to total comprehensive income in accordance with IFRS for the year ended December 31, 2005 and each subsequent year;
 - (iv) sufficient information to enable users to understand the material adjustments to the statement of financial position and statement of comprehensive income for the year ended December 31, 2005 and each subsequent year;
 - (v) material differences between the statements of cash flows as previously reported in accordance with Canadian GAAP and restated IFRS amounts for the year ended December 31, 2005 and each subsequent year;

- (d) the first interim financial statements referred to in paragraph (c) include the disclosure specified in IFRS 1 for interim financial reports.

“Martin Eady, CA”
Director, Corporate Finance
British Columbia Securities Commission

2.1.4 Qwest Energy 2007 Flow-Through Limited Partnership et al.

Headnote

Multilateral Instrument 11-102 Passport System and National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – National Instrument 81-106, s. 17.1 – Continuous Disclosure Requirements for Investment Funds.

AIF requirement – A fund wants relief from subsection 9.2 of NI 81-106 that requires a fund that does not have a current prospectus as at its financial year end to prepare an annual information form – The issuers are a short-term vehicles formed solely to invest their available funds in flow-through shares of resource issuers; the issuers' securities are not redeemable and there is no secondary trading in the issuers' securities; the issuers' other continuous disclosure documents will provide all relevant information necessary for investors to understand the issuers' business, financial position and future plans.

Proxy voting record – A fund wants relief from subsections 10.3 and 10.4 of NI 81-106 that requires a fund to maintain a proxy voting record and annually to post the proxy voting record on its website – The issuers are short-term vehicles formed solely to invest their available funds in flow-through shares of resource issuers; the issuers' securities are not redeemable and there is no secondary trading in the issuers' securities; the issuers' other continuous disclosure documents will provide all relevant information necessary for investors to understand the issuers' business, financial position and future plans.

Applicable Legislative Provisions

National Instrument 81-106 Investment Fund Continuous Disclosure, ss. 9.2, 10.3, 10.4, 17.1.

March 19, 2009

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA AND ONTARIO
(the Jurisdictions)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
QWEST ENERGY 2007 FLOW-THROUGH
LIMITED PARTNERSHIP (Qwest 2007 Partnership),
QWEST ENERGY 2007-II FLOW-THROUGH
LIMITED PARTNERSHIP (Qwest 2007-II Partnership),
QWEST ENERGY 2008 FLOW-THROUGH
LIMITED PARTNERSHIP (Qwest 2008 Partnership)
AND QWEST ENERGY 2008-II FLOW-THROUGH
LIMITED PARTNERSHIP (Qwest 2008-II Partnership)
(collectively, the Partnerships)**

AND

**QWEST INVESTMENT MANAGEMENT CORP.
(the Promoter)
(together with the Partnerships, the Filers)**

DECISION

Background

- 1 The securities regulatory authority or regulator in each of the Jurisdictions (Decision Maker) has received an application from the Filers on behalf of the Partnerships and each future limited partnership promoted by the Promoter or its affiliates that is identical to the Partnership in all respects which are material to this decision (Future Partnerships, and

together with the Partnerships, the LPs) for a decision under the securities legislation of the Jurisdictions (the Legislation) for exemptive relief from the requirements to:

- (a) prepare and file an annual information form (AIF) pursuant to section 9.2 of National Instrument 81-106 – *Investment Fund Continuous Disclosure* (NI 81-106) for each financial year;
- (b) maintain a proxy voting record (Proxy Voting Record) pursuant to section 10.3 of NI 81-106; and
- (c) prepare the Proxy Voting Record on an annual basis for the period ending on June 30 of each year, post the Proxy Voting Record on the LPs' website no later than August 31 of each year and send the Proxy Voting Record to the limited partners of the LPs (Limited Partners) upon request, pursuant to section 10.4 of NI 81-106

(collectively, the Requested Relief).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a dual application):

- (a) the British Columbia Securities Commission is the principal regulator for this application;
- (b) the Filers have provided notice that Section 4.7(1) of Multilateral Instrument 11-102 – *Passport System* (MI 11-102) is intended to be relied upon in Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Newfoundland and Labrador, Prince Edward Island, the Northwest Territories, Nunavut and Yukon; and
- (c) this decision is the decision of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

- 2 Terms defined in National Instrument 14-101 – *Definitions* and MI 11-102 have the same meaning in this decision, unless otherwise defined.

Representations

- 3 This decision is based on the following facts represented by the Filers:
 1. the Qwest 2007 Partnership, Qwest 2007-II Partnership, Qwest 2008 Partnership and Qwest 2008-II Partnership were each formed pursuant to the provisions of the *Partnership Act* (British Columbia) on December 29, 2005, December 28, 2006, December 19, 2007 and August 19, 2008, respectively;
 2. the Qwest 2007 Partnership, Qwest 2007-II Partnership, Qwest 2008 Partnership and Qwest 2008-II Partnership filed a final prospectus relating to its initial public offering in each of the provinces and territories of Canada on January 30, 2007, September 27, 2007, February 28, 2008 and September 24, 2008, respectively, and became a reporting issuer in each of the provinces and territories of Canada; any Future Partnership is expected to be a reporting issuer in each of the provinces and territories of Canada;
 3. Qwest Energy 2007 Flow-Through Management Corp., Qwest Energy 2007-II Flow-Through Management Corp., Qwest Energy 2008 Flow-Through Management Corp. and Qwest Energy 2008-II Flow-Through Management Corp. are the general partners (collectively, the General Partners) of the Qwest 2007 Partnership, Qwest 2007-II Partnership, Qwest 2008 Partnership and Qwest 2008-II Partnership, respectively;
 4. the Promoter is the promoter of the Partnerships, and it or its affiliates will be the promoter of the Future Partnerships; the Promoter is the sole shareholder of the General Partners; the Promoter will be the sole shareholder of the general partner of any Future Partnerships;
 5. the principal office address and the registered office address of the General Partners, as managers of the Partnerships, are located in Vancouver, British Columbia;
 6. none of the Filers are in default of securities legislation in any of the provinces and territories of Canada;
 7. the Partnerships were formed, and any Future Partnership will be formed, to invest in certain common shares (Flow-Through Shares) of companies that operate, as their principal business, in any of the precious metals, base metals, minerals, alternative energy or other resource-based industries (Resource Issuers) pursuant to

- agreements (Investment Agreements) between the applicable LP and the Resource Issuer; under the terms of each Investment Agreement, the LP will subscribe for Flow-Through Shares of the Resource Issuer and the Resource Issuer will agree to incur and renounce to the LP, in amounts equal to the subscription price of the Flow-Through Shares, expenditures in respect of resource exploration and development that qualify as Canadian exploration expense or as Canadian development expense that may be renounced as Canadian exploration expense to the LP;
8. the Qwest 2007 Partnership and Qwest 2007-II Partnership are structured in such a manner that they will be dissolved on or about December 31, 2009, and the Qwest 2008 Partnership and Qwest 2008-II Partnership are structured in such a manner that they will be dissolved on or about December 31, 2010; upon such dissolution, the Limited Partners of the respective Partnerships will receive their pro rata share of the net assets of the relevant Partnerships;
 9. it is the current intention of the General Partners that each Partnership will transfer its assets to an open-end mutual fund corporation in exchange for shares of a class of shares of such mutual fund corporation; upon dissolution, the Limited Partners of each Partnership will receive their pro rata share of the shares of that mutual fund; any Future Partnership will be terminated within three years after it is formed on the same basis as the Partnerships;
 10. the LPs are not, and will not be, operating businesses; rather, each LP is, or will be, a short-term special purpose vehicle that will be dissolved within approximately three years of its formation; the primary investment purpose of the LPs is not to achieve capital appreciation, although this is a secondary benefit, but rather to obtain for the Limited Partners the significant tax benefits that accrue when Resource Issuers renounce resource exploration and development expenditures to the LPs through Flow-Through Shares;
 11. the units of the LPs (the Units) are not, and will not be, listed or quoted for trading on any stock exchange or market; the Units are not redeemable by the Limited Partners; generally, Units are not transferred by Limited Partners, since Limited Partners must be holders of the Units on the last day of each fiscal year of the LP in order to obtain the desired tax deduction;
 12. it is, and will be, a term of the partnership agreement governing the LPs that the general partner of the particular LP has, and will have, the authority to manage, control, administer and operate the business and affairs of the LPs, including the authority to take all measures necessary or appropriate for the business, or ancillary thereto, and to ensure that the LPs comply with all necessary reporting and administrative requirements; the General Partner is responsible for providing all of the administrative services required by the Partnerships, and the Promoter will cause the general partner of any Future Partnership to be responsible for providing all of the administrative services required by the Future Partnership;
 13. each of the Limited Partners of the LPs has, or will be expected to have, by subscribing for Units, agreed to the irrevocable power of attorney contained in the partnership agreement and has thereby, in effect, consented to the making of this application;
 14. since their formation, the Partnerships' activities have been limited to (i) completing the issue of the Units under its respective prospectus, (ii) investing its available funds in accordance with its respective investment objectives, and (iii) incurring expenses as described in its respective prospectus; any Future Partnerships will be structured in a similar fashion;
 15. given the limited range of business activities to be conducted by the LPs, the short duration of their existence and the nature of the investment of the Limited Partners, the preparation and distribution of an AIF by the LPs would not be of any benefit to the Limited Partners and may impose a material financial burden on the LPs; upon the occurrence of any material change to a LP, Limited Partners would receive all relevant information from the material change reports the LP is required to file in each of the provinces and territories of Canada;
 16. as a result of the implementation of NI 81-106, investors purchasing Units of the LPs were, or will be, provided a prospectus containing written policies on how the Flow-Through Shares or other securities held by the LPs are voted (the Proxy Voting Policies), and had, or will have, the opportunity to review the Proxy Voting Policies before deciding whether to invest in Units;
 17. generally, the Proxy Voting Policies require that the securities of companies held by a LP be voted in a manner most consistent with the economic interests of the Limited Partners of the LP;

Decisions, Orders and Rulings

18. given a LP's short lifespan, the production of a Proxy Voting Record would provide Limited Partners with very little opportunity for recourse if they disagreed with the manner in which the LP exercised or failed to exercise its proxy voting rights, as the LP would likely be dissolved by the time any potential change could materialize;
19. preparing and making available to the Limited Partners a Proxy Voting Record will not be of any benefit to the Limited Partners and may impose a material financial burden on the LPs; and
20. the Filers are of the view that the Requested Relief is not against the public interest, is in the best interests of the LPs and their Limited Partners and represents the business judgment of responsible persons uninfluenced by considerations other than the best interest of the LPs and their Limited Partners.

Decision

- 4 Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

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

"Martin Eady, CA"
Director, Corporate Finance
British Columbia Securities Commission

2.1.5 Capital International Asset Management (Canada), Inc. and Capital International – Global Small Cap

Headnote

NP 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – Approval of mutual fund merger – approval required because merger does not meet the criteria for pre-approval – differences in investment objectives – merger not a “qualifying exchange” or a tax-deferred transaction under the Income Tax Act – current simplified prospectus and financial statements of continuing fund not required to be sent to unitholders of the terminating fund in connection with the current merger and future mergers provided a tailored simplified prospectus is sent and the information circular sent for unitholder meeting clearly discloses the various ways unitholders can access the financial statements.

Applicable Legislative Provisions

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

March 19, 2009

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
CAPITAL INTERNATIONAL ASSET MANAGEMENT
(CANADA), INC. (the Filer or Capital International)**

AND

**CAPITAL INTERNATIONAL – GLOBAL SMALL CAP
(the Terminating Fund)**

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer on behalf of the Terminating Fund for a decision under the securities legislation of the Jurisdiction of the principal regulator (the **Legislation**) for:

- (a) approval of the merger (the **Merger**) of the Terminating Fund into Capital International – Global Equity (the **Continuing Fund**) (together with the Terminating Fund, the **Funds**) under

subsection 5.5(1)(b) of National Instrument 81-102 *Mutual Funds* (**NI 81-102**); and

- (b) relief from the simplified prospectus and financial statements delivery requirements contained in subsection 5.6(1)(f)(ii) of NI 81-102 in respect of:
 - (i) the Merger; and
 - (ii) all future mergers of mutual funds managed by the Filer

(collectively, the **Requested Relief**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator (**Principal Regulator**) for this application, and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Newfoundland and Labrador, Prince Edward Island, Northwest Territories, Nunavut and Yukon.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

Representations

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

Capital International

1. The Filer is a corporation incorporated under the laws of the Province of Ontario, with its head office located at 181 Bay Street, Suite 3730, Brookfield Place in Toronto, Ontario. The Filer is registered as an adviser in the category of Investment Counsel and Portfolio Manager under the *Securities Act* (Ontario). The Filer is also registered as a Portfolio Manager (Securities) under the *Securities Act* (British Columbia) and as an Unrestricted Practice Advisor under the *Securities Act* (Quebec).
2. The Filer is the manager, trustee and promoter of the Funds.

The Funds

3. Each of the Funds is an open-end mutual fund trust governed by a Master Declaration of Trust dated December 1, 2000, as amended on October 4, 2002, October 28, 2003, March 10, 2006, April

- 2, 2007, June 7, 2007, March 11, 2008 and June 11, 2008.
4. Units of the Funds are currently offered for sale under a simplified prospectus and annual information form dated June 11, 2008, as amended, in all of the provinces and territories of Canada. A *pro forma* simplified prospectus and annual information form will be filed in May 2009 to provide for the continued distribution of the units of the Continuing Fund.
5. In the event that the Merger is not approved and implemented, the Filer (as manager of the Terminating Fund) intends to terminate the Terminating Fund on or about April 20, 2009. In the circumstances, purchase and switch transactions into the Terminating Fund, other than pursuant to automatic investment plans, were suspended on January 30, 2009 and units of the Terminating Fund will not be renewed for distribution following expiry of the simplified prospectus lapse date on June 11, 2009.
6. The Funds are reporting issuers under the applicable securities legislation of each province and territory of Canada and are not on the list of defaulting reporting issuers maintained under such securities legislation.
7. Each of the Funds follows the standard investment restrictions and practices established by the securities regulatory authorities in each province and territory of Canada.
8. The net asset value (**NAV**) for each series of units of each Fund is calculated as at 4:00 p.m. Eastern Time on each day that the Toronto Stock Exchange is open for trading.
- Merger*
9. The Capital International Management Committee, on behalf of the board of directors of Capital International approved the Merger on January 26, 2009 of the Terminating Fund into the Continuing Fund and a press release and material change report in respect of the Merger were filed on SEDAR in January and February 2009, respectively.
10. As required by National Instrument 81-107 – *Independent Review Committee for Investment Funds*, the Manager presented the terms of the Merger to the Independent Review Committee (**IRC**) for its review. The IRC gave the Filer a positive recommendation for the proposed merger advising that, after reasonable inquiry, it has concluded that this will achieve a fair and reasonable result for the Terminating Fund's unitholders.
11. Unitholders of the Terminating Fund will continue to have the right to redeem or transfer their units of the Terminating Fund at any time up to the close of business on the business day prior to the effective date of the Merger.
12. Approval of the Principal Regulator for the Merger is required because the Merger does not satisfy all of the criteria for pre-approved reorganizations and transfers as set out in section 5.6 of NI 81-102 because the fundamental investment objective of the Terminating Fund is not substantially similar to the fundamental investment objective of the Continuing Fund, the Merger is not a tax deferred transaction as described in subsection 5.6(1)(b) of NI 81-102, and the current simplified prospectus and the most recent annual and interim financial statements for the Continuing Fund will not be sent to unitholders of the Terminating Fund. Other than subsections 5.6(1)(a)(ii), 5.6(1)(b) and 5.6(1)(f)(ii) of NI 81-102, the Merger will comply with all other requirements for pre-approved reorganizations and transfers set out in section 5.6 of NI 81-102.
13. A management information circular in connection with the Merger was mailed to unitholders of the Terminating Fund on or about March 9, 2009 and subsequently filed on SEDAR.
14. Unitholders of the Terminating Fund will be provided with information about the tax consequences of the Merger in the management information circular and will have an opportunity to consider this information prior to voting on the Merger.
15. The Filer will pay all costs and reasonable expenses relating to the solicitation of proxies and holding the unitholder meeting in connection with the Merger as well as the costs of implementing the Merger. The Filer will also pay the other costs of the Merger, including all brokerage costs following the date of the approval of the Merger (including expenses incurred in respect of any required sale of portfolio assets of the Terminating Fund) and regulatory fees.
16. The Filer will waive all deferred sales charges payable on redemptions of Series B units of the Terminating Fund occurring between January 29, 2009 and the date of the Merger. In addition, on the Merger date, unitholders of Series B units of the Terminating Fund will receive Series A units of identical value of the Continuing Fund.
17. Unitholders of the Terminating Fund will be asked to approve the Merger at a special meeting scheduled to be held on or about April 7, 2009. Implicit in the approval by unitholders of the Merger is the adoption by the Terminating Fund of the investment objective of the Continuing Fund.

18. In the event that the requisite approvals are obtained, it is anticipated that the Merger will be implemented on or about April 20, 2009. If unitholder approval is not received, the Terminating Fund will be terminated on or about April 20, 2009.
19. Following the Merger, the Continuing Fund will continue as a publicly offered open-end mutual fund and the Terminating Fund will be wound up as soon as reasonably practicable.
20. The Merger is conditional on the approval of the unitholders of the Terminating Fund and the Principal Regulator. If the necessary approvals are obtained, the following steps will be carried out to effect the Merger, which is proposed to occur on or about April 20, 2009 (the **Merger Date**):
- (a) Prior to the date of the merger, the Terminating Fund will liquidate a substantial portion of its portfolio such that on the date of the merger, the Terminating Fund will hold mostly cash and a small amount of securities which, in the opinion of the investment advisor, are consistent with the investment objectives and strategies of the Continuing Fund;
 - (b) The Terminating Fund will subscribe for units of the Continuing Fund in exchange for its portfolio assets;
 - (c) The Continuing Fund will not assume the Terminating Fund's liabilities and the Terminating Fund will retain sufficient assets to satisfy its estimated liabilities, if any, as of the date of the Merger;
 - (d) On the Merger Date, the Terminating Fund will distribute its net income and net realized capital gains for its current taxation year, to the extent necessary to eliminate its liability for tax;
 - (e) Immediately thereafter, the units of the Continuing Fund will be distributed to unitholders of the Terminating Fund on a dollar-for-dollar and series-by-series basis in exchange for their units in the Terminating Fund except that unitholders of Series B units of the Terminating Fund will receive Series A units of identical value of the Continuing Fund; and
 - (f) As soon as reasonably possible following the merger, the Terminating Fund will be wound up.
21. The Terminating Fund and the Continuing Fund are, and are expected to continue to be at all material times, mutual fund trusts under the Tax Act and, accordingly, units of both Funds are "qualified investments" under the Tax Act for registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered education savings plans, registered disability savings plans and tax-free savings accounts.
22. Subsection 5.6(1)(f) of NI 81-102 requires that certain materials be sent to unitholders of the Terminating Fund in connection with the approval that must be obtained from those unitholders for the Merger. Specifically, the following documents must be sent:
- (a) an information circular that describes the Merger, the characteristics of the Continuing Fund and any income tax considerations;
 - (b) if not previously sent, the current simplified prospectus and the most recent annual and interim financial statements for the Continuing Fund; and
 - (c) a statement describing how unitholders may obtain the annual information form for the Continuing Fund.
23. The simplified prospectus for the Funds dated as of June 11, 2008 is the relevant simplified prospectus for the Continuing Fund (the **Current Simplified Prospectus**). The Current Simplified Prospectus qualifies several other funds in addition to the Continuing Fund, and only the Continuing Fund is relevant to the unitholders of the Terminating Fund in connection with the Merger.
24. In accordance with section 5.3 of National Instrument 81-106 *Investment Fund Continuous Disclosure*, it has been Capital International's practice to annually solicit instructions from existing investors in the Capital International funds to request delivery of such financial statements. Unitholders in the Capital International funds have the opportunity to request to receive such documents on an annual basis.
25. The Filer believes that the Merger will be beneficial to unitholders of the Terminating Fund for the following reasons:
- (a) unitholders of the Terminating Fund may have the potential to enjoy increased economies of scale with respect to operating costs and administrative expenses as part of a larger continuing fund;
 - (b) the Merger will eliminate the administrative and regulatory costs of operating

- (c) the Terminating Fund as a separate mutual fund;
 - (c) by merging the Terminating Fund instead of terminating it there will be a savings for the Terminating Fund in brokerage charges associated with the liquidation of the Terminating Fund's portfolio on a wind-up. The unitholders of the Terminating Fund will not be responsible for the costs associated with the Merger;
 - (d) there is the potential for more stable, improved performance of the Continuing Fund;
 - (e) there is a lower management expense ratio charged to investors in the Continuing Fund for each series as compared to the Terminating Fund; and
 - (f) the Merger will eliminate redundancy in the fund line-up for the Funds.
- (d) the Filer will make best efforts to provide the unitholder with financial statements of the applicable continuing fund in a timely manner so that the unitholder can make an informed decision regarding the applicable 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;
 - (e) the information circular sent to unitholders in connection with a merger provides sufficient information about the merger to permit unitholders to make an informed decision about the merger; and
 - (f) this decision will terminate one year after the publication in final form of any legislation or rule dealing with matters in subsection 5.5(1)(b) of NI 81-102.

Decision

The Principal Regulator is satisfied that the decision meets the test set out in the Legislation for the Principal Regulator to make the decision.

The decision of the Principal Regulator under the Legislation is that the Requested Relief is granted provided that:

- (a) in satisfaction of the simplified prospectus delivery requirement in subsection 5.6(1)(f)(ii) of NI 81-102, the Filer sends unitholders of a terminating fund 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;
- (b) the management information circular sent to unitholders in connection with a merger prominently discloses that unitholders can obtain the most recent interim and annual financial statements of the applicable continuing fund by contacting their dealer or by telephone toll free at 1-888-421-5111 or via internet at www.capitalinternational.ca or by accessing the SEDAR website at www.sedar.com;
- (c) upon a request by a unitholder of a terminating fund for financial statements,

"Darren McKall"
Assistant Manager, Investment Funds
Ontario Securities Commission

2.1.6 CI Financial Corp.

Prince Edward Island and Newfoundland and Labrador (the “**Passport Jurisdictions**”).

Headnote

NP 11-203 – section 2.8 of NI 44-101 – notice of intention to be qualified to file a short form prospectus – issuer will be a successor issuer under NI 44-101 through conversion from an income fund to a share corporation – relief granted as disclosure regarding the predecessor issuer will effectively be the disclosure of the successor issuer – predecessor issuer is qualified to file a short form prospectus

Applicable Legislative Provisions

National Instrument 44-101 Short Form Prospectus Distributions, ss. 2.8(1), 8.1.

December 29, 2008

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the “Jurisdiction”)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
CI FINANCIAL CORP.
(the “Filer”)

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filer for a decision under the securities legislation of the Jurisdiction of the principal regulator (the “**Legislation**”) for relief pursuant to section 8.1 of National Instrument 44-101 – *Short Form Prospectus Distributions* (“**NI 44-101**”) from the requirement to file a notice declaring its intention to be qualified to file a short form prospectus at least 10 business days prior to the filing of its first preliminary short form prospectus after the notice (the “**Exemption Sought**”).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application, and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 – *Passport System* (“**MI 11-102**”) is intended to be relied upon in British Columbia, Alberta, Saskatchewan, Manitoba, Québec, New Brunswick, Nova Scotia,

Interpretation

Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

Representations

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

- 1. The Filer was incorporated under the laws of Ontario on November 12, 2008 for the purpose of becoming the successor issuer to CI Financial Income Fund (the “**Fund**”) upon its conversion to a corporate structure, as described in more detail below.
- 2. The principal office of the Filer is located at 2 Queen Street East, Twentieth Floor, Toronto, Ontario.
- 3. The authorized share capital of the Filer consists of an unlimited number of common shares (the “**Common Shares**”) and an unlimited number of preferred shares issuable in series. As of December 16, 2008, the Filer had 1 Common Share outstanding which is owned by the Fund.
- 4. The Fund is an unincorporated, open-ended trust governed by the laws of Ontario. The Fund was established in May 2006 in connection with the conversion of the former CI Financial Inc. to an income trust structure under a plan of arrangement completed on June 30, 2006.
- 5. Canadian International LP (“**CI LP**”) is a limited partnership formed under the laws of Manitoba. The general partner of CI LP is an Ontario corporation called CI Financial General Partner Corp., which is wholly owned by the Fund. The operating subsidiaries of the CI group are owned by CI LP.
- 6. Both the Fund and CI LP are reporting issuers under applicable securities laws in each of the Provinces of Canada.
- 7. The Fund is qualified to file a prospectus in the form of a short form prospectus pursuant to Section 2.2 of NI 44-101 and filed a Notice of Intention to be qualified to file a short form prospectus with the Ontario Securities Commission dated February 12, 2007.
- 8. The Fund and CI LP are proposing to undertake a conversion (the “**Conversion**”) of the Fund into a corporate structure by way of a statutory plan of arrangement. Under the Conversion, the holders of units of the Fund (“**Fund Unitholders**”) and

- holders of exchangeable Class B limited partnership units of CI LP (“**Exchangeable LP Unitholders**”) will, if certain conditions are satisfied or waived, exchange their respective units for Common Shares of the Filer. If implemented, it is expected that the Conversion will be effective on or about January 1, 2009.
9. The Conversion from a unit trust structure to a share corporation was subject to voting unitholder and court approval and is subject to other conditions. A management information circular was prepared and mailed to unitholders in connection with the Conversion. The Conversion will be completed pursuant to a statutory plan of arrangement under the *Business Corporations Act* (Ontario) that was approved by unitholders at a joint special meeting held on December 19, 2008 and by the Ontario Superior Court of Justice on December 22, 2008.
10. Upon completion of the Conversion, the Filer will become the successor reporting issuer in each of the provinces in Canada, and it is intended that the Filer’s Common Shares will be listed on the Toronto Stock Exchange.
11. The Filer anticipates that it may wish to file a preliminary prospectus (either in the form of a short form prospectus or a short form base shelf prospectus) (a “**Preliminary Prospectus**”) early in January 2009, relating to the offering or potential offering of securities (including Common Shares, debt securities or subscription receipts) of the Filer.
12. Following the receipt of regulatory approvals in respect of such a filing, the Filer would file a final prospectus (in the form of a short form prospectus or a short form base shelf prospectus, as applicable).
13. In anticipation of the filing of a Preliminary Prospectus, and assuming the Conversion has been completed, the Filer intends to file the Notice of Intention to be qualified to file a short form prospectus on or about January 2, 2009. In the absence of the Exemption Sought, the Filer will not be qualified to file a Preliminary Prospectus until 10 business days from the date upon which the Notice of Intention is filed.
14. Pursuant to the qualification criteria set forth in Section 2.2 of NI 44-101, following the Conversion, the Filer will be qualified to file a short form prospectus on the basis that it will satisfy the requirements of Section 2.2 of NI 44-101 and, as successor issuer, can make use of the exemption provided under Section 2.7(2) of NI 44-101 to qualify to file a prospectus in the form of a short form prospectus. As such, the Filer would also be eligible to file a short form prospectus in the form of a base shelf prospectus under Section 2.2 of NI 44-102.
15. Notwithstanding Section 2.2 of NI 44-101, Section 2.8(1) of NI 44-101 provides that an issuer is not qualified to file a short form prospectus unless it has filed a notice declaring its intention to be qualified to file a short form prospectus at least 10 business days prior to the issuer filing its first preliminary short form prospectus.
16. The Filer will not satisfy the requirement in Section 2.8(1) of NI 44-101 until 10 business days after it files a Notice of Intention in early January 2009, and will not be qualified to file a Preliminary Prospectus during that time, unless the Exemption Sought is granted.
17. The short form prospectus or a short form base shelf prospectus of the Filer will incorporate by reference the documents that would be required to be incorporated by reference under item 11 of Form 44-101F1 in a short form prospectus or short form base shelf prospectus of the Fund.

Decision

The Decision Maker is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Makers pursuant to the Legislation is that the Exemption Sought is granted, provided that, at the time the Filer files its Notice of Intention, the Filer meets the requirements of (i) Section 2.2(a), (b), (c) and (e) of NI 44-101, and (ii) the exemption for successor issuers set forth in Section 2.7(2) of NI 44-101.

“Jo-Anne Matear”
Assistant Manager, Corporate Finance, Team #3

2.1.7 Creso Resources Inc.

Headnote

National Policy 11-203 Process for Exemptive Relief Applications in Multiple Jurisdictions – Application for an order that the issuer is not a reporting issuer under applicable securities laws – Requested relief granted.

Applicable Legislative Provisions

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

Translation

March 20, 2009

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
QUÉBEC, ONTARIO, SASKATCHEWAN
AND ALBERTA
(the “Jurisdictions”)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
CRESO RESOURCES INC.
(the “Filer”)

DECISION

Background

The securities regulatory authority or the regulator in the Jurisdictions (the “Decision Maker”) has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that the Filer is not a reporting issuer (the “Requested Exemptive Relief”).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

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

Interpretation

Terms defined in *Regulation 14-101 respecting Definitions* (elsewhere, National Instrument 14-101 *Definitions*) have the same meaning if used in this decision, unless otherwise defined.

Representations

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

1. The Filer was constituted under the *Canada Business Corporations Act* on February 2, 2005, under the name Creso Resources Inc. / Ressources Creso inc.
2. The head office of the Filer is located at 630 René-Lévesque Boulevard West, Suite 2930, Montréal, Québec H3B 1S6.
3. In connection with its initial public offering (the “Placement”), the Filer filed, on April 29, 2008, a final prospectus (the “Prospectus”) with the securities authorities of Québec, Ontario, Saskatchewan, Alberta and British Columbia.
4. Upon obtaining a receipt for the Prospectus, issued on April 29, 2008, the Filer became a reporting issuer in Québec, Ontario, Saskatchewan, Alberta and British Columbia.
5. The Filer has discontinued the Placement, it has not distributed and has no intention to distribute its securities under the Prospectus.
6. The Filer currently has the same security holders as it had prior to filing the Prospectus.
7. The Filer is authorized to issue an unlimited number of common shares without par value, of which 32,425,014 are currently issued and outstanding.
8. No trading in the securities of the Filer has occurred since it filed the Prospectus, except for (i) the exercise of 100,000 stock options by David Hurlington; and (ii) the exercise of 250,000 warrants by Blackmont Capital Inc.
9. On July 14, 2008, the Filer filed a notice in British Columbia pursuant to the provisions of British Columbia Instrument 11-502, *Voluntary Surrender of Reporting Issuer Status* to cease to be a reporting issuer in British Columbia. The Filer ceased to be a reporting issuer in British Columbia on July 25, 2008.
10. The outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by less than 15 security holders in each of the jurisdictions in Canada and by less than 51 security holders in total in Canada.
11. No securities of the Filer are traded on a marketplace as defined in *Regulation 21-101 respecting Marketplace Operation* (elsewhere, National Instrument 21-101 *Marketplace Operation*).

12. The Filer is applying for a decision that it is not a reporting issuer in all the jurisdictions in Canada in which it is currently a reporting issuer.
13. The Filer is not in default of any of its obligations under the Legislation as a reporting issuer, except for the following obligations:
- (a) to file an issuer profile supplement in SEDI format under National Instrument 55-102, *System for Electronic Disclosure by Insiders* (SEDI);
 - (b) to file the interim financial statements and the related management's discussion and analysis for the three-month periods ended June 30, 2008 and September 30, 2008, required pursuant to sections 4.3, 4.4 and 5.1 of *Regulation 51-102 respecting Continuous Disclosure Obligations* (elsewhere, National Instrument 51-102 *Continuous Disclosure Obligations*);
 - (c) to file the interim certificates for the three-month periods ended June 30, 2008 and September 30, 2008, required pursuant to Part 3 of *Regulation 52-109 respecting Certification of Disclosure in Issuers' Annual and Interim Filings* (elsewhere, *Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings*).

Decision

Each of the Decision Makers is satisfied that the exemptive relief application meets the test set out in the Legislation for the Decision Maker to make the decision.

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

“Josée Deslauriers”
Director, Investment Funds and Continuous Disclosure
Autorité des marchés financiers

2.1.8 Canadian Imperial Bank of Commerce and CIBC Capital Trust

Headnote

MI 11-102 and NP 11-203 as applicable – capital trust established by bank to issue capital trust securities as cost-effective means of raising capital for Canadian bank regulatory purposes exempted from eligibility requirements to file a short form prospectus; certain form requirements and the 10-day notice requirement – trust is not currently a reporting issuer – relief granted as disclosure regarding the bank is more relevant and bank has been reporting issuer for many years – relief subject to conditions – National Instrument 44-101 Short Form Prospectus Distributions – relief also granted for temporary confidentiality of decision.

Applicable Legislative Provisions

National Instrument 44-101 Short Form Prospectus Distributions, ss. 2.1, 2.8.
Form 44-101F1 Short Form Prospectus, items 6 and 11.

January 12, 2009

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
CANADIAN IMPERIAL BANK OF COMMERCE
(the Filer or the Bank) AND
CIBC CAPITAL TRUST
(the Trust)**

DECISION

Background

The principal regulator in the Jurisdiction has received an application (the **Application**) from the Filer for a decision under the securities legislation of the Jurisdiction of the principal regulator (the **Legislation**) for a decision (the **Requested Relief**) that:

- A. the Trust be exempted from the following short form prospectus distribution requirements in connection with offerings by the Trust from time to time of CIBC Tier 1 Notes (as defined herein):
 - (i) the requirements of Part 2 of National Instrument 44-101 *Short Form Prospectus Distributions* (**NI 44-101**), which set forth the eligibility requirements to

enable an issuer to file a prospectus in the form of a short form prospectus;

- (ii) the disclosure requirements (the **Disclosure Requirements**) in Item 6 (Earnings Coverage Ratios) and Item 11 (Documents Incorporated by Reference), with the exception of Item 11.1(1)(5), of Form 44-101F1 *Short Form Prospectus* of NI 44-101 (**Form 44-101F1**) in respect of the Trust, as applicable; and
- (iii) the requirement in Section 2.8 of NI 44-101 to file a notice of intention to file a short form prospectus no fewer than 10 business days prior to the filing of the Trust's first preliminary short form prospectus.

- B. the Trust is qualified to file a prospectus in the form of a short form prospectus in accordance with NI 44-101; and
- C. the Application and this decision document be held in confidence by the principal regulator, subject to certain conditions.

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

- (a) the Ontario Securities Commission is the principal regulator for this application; and
- (b) the Filer has provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in the provinces and territories of Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Prince Edward Island, Saskatchewan, Québec, and the Yukon, Northwest Territories and Nunavut.

Interpretation

Defined terms contained in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this decision, unless otherwise defined.

Representations

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

The Bank

- 1. The Bank is a Schedule 1 chartered bank subject to the provisions of the *Bank Act* (Canada). The head office of the Bank is located at Commerce Court, Toronto, Ontario, Canada, M5L 1A2.
- 2. The authorized share capital of the Bank consists of an unlimited number of: (i) common shares (**Bank Common Shares**); (ii) Class A Preferred

Shares (**Bank Preferred Shares**); and (iii) Class B Preferred Shares. There are currently no Class B Preferred Shares outstanding.

- 3. The Bank Common Shares are listed on the Toronto Stock Exchange and the New York Stock Exchange. The Bank Preferred Shares are listed on the Toronto Stock Exchange other than the unlisted Series 28 Preferred Shares.
- 4. The Bank is a reporting issuer, or the equivalent, in each province and territory of Canada that provides for a reporting issuer regime and is not, to the best of its knowledge, in default of securities legislation in any jurisdiction.
- 5. The Bank is qualified to use the short form prospectus system provided under NI 44-101.

The Trust

- 6. The Trust will be a trust established under the laws of the Province of Ontario pursuant to a declaration of trust prior to the filing of a preliminary prospectus by the Trust and the Bank.
- 7. The Trust proposes to conduct an initial public offering (the **Offering**) of subordinated notes (the **CIBC Tier 1 Notes**) to be designated CIBC Tier 1 Notes - Series A in each of the provinces and territories of Canada and may, from time to time, issue further series of similar CIBC Notes. As a result of the Offering, the capital of the Trust will consist of CIBC Tier 1 Notes - Series A and voting trust units (the **Voting Trust Units** and, collectively with the CIBC Tier 1 Notes - Series A, the **Trust Securities**). All of the Voting Trust Units will be held, directly or indirectly, by the Bank.
- 8. The Trust will be established for the purpose of effecting offerings of Trust Securities in order to provide the Bank with a cost-effective means of raising capital for Canadian bank regulatory purposes by means of: (i) creating and selling the Trust Securities; and (ii) acquiring and holding assets, which will consist primarily of one or more senior deposit notes of the Bank (**Bank Deposit Notes**, and together with the other assets of the Trust, the **Trust Assets**). The Trust Assets will generate income for distribution to holders of Trust Securities. The Trust will not carry on any operating activity other than in connection with the offering of Trust Securities and in connection with the Trust Assets.
- 9. As a result of the Offering, the Trust will become a reporting issuer, or the equivalent, in each of the provinces and territories of Canada that provide for a reporting issuer regime.

CIBC Tier 1 Notes

10. The CIBC Tier 1 Notes - Series A will pay a fixed rate of interest on such date(s) (**Interest Payment Dates**) as may be described in the prospectus for the Offering (the **Prospectus**) until such date as described in the Prospectus, following which the interest will be reset every five years (**Interest Reset Dates**) until maturity at a Government of Canada Yield (as defined in the Prospectus) plus a spread to be described in the Prospectus. The CIBC Tier 1 Notes - Series A will mature in 2108.
11. Under an assignment, set-off and trust agreement to be entered into among the Bank, the Trust and a party acting as indenture trustee, the Bank will agree, for the benefit of the holders of the CIBC Tier 1 Notes - Series A, that if (i) the Bank elects, at its option, prior to the commencement of the interest period ending on the day immediately preceding an Interest Payment Date, that holders of CIBC Tier 1 Notes - Series A invest interest thereon in a new series of Bank Preferred Shares (the **Deferral Event Preferred Shares**); or (ii) for whatever reason, interest is not paid in full in cash on the CIBC Tier 1 Notes - Series A on any Interest Payment Date (in either case, an **Other Deferral Event**), the Bank will not declare dividends of any kind on the Bank Preferred Shares, or if no Bank Preferred Shares are then outstanding, on the Bank Common Shares (the **Dividend Restricted Shares**) for a specified period of time following the relevant Interest Payment Date (the **Dividend Stopper Undertaking**). Accordingly, it is in the interest of the Bank to ensure, to the extent within its control, that the Trust complies with the obligation to pay interest on the Interest Payment Date so as to avoid triggering the Dividend Stopper Undertaking.
12. On each Interest Payment Date on which a Deferral Event (as defined below) has occurred, holders of CIBC Tier 1 Notes - Series A will be required to invest interest paid on the CIBC Tier 1 Notes - Series A in a new series of Deferral Event Preferred Shares. A **Deferral Event** means: (i) an Other Deferral Event; or (ii) the Bank has failed to declare dividends on all of the outstanding Bank Preferred Shares or, if no Bank Preferred Shares are then outstanding, on the Bank Common Shares, in accordance with its ordinary dividend practice in the 90 days preceding the commencement of the interest period for the CIBC Tier 1 Notes - Series A ending on the day preceding the relevant Interest Payment Date.
13. The CIBC Tier 1 Notes - Series A will be automatically exchanged, without the consent of the holder, for a new series of newly-issued Bank Preferred Shares (the **Automatic Exchange Preferred Shares**) upon the occurrence of certain stated events relating to the solvency of the Bank or actions taken by the Superintendent of Financial Institutions Canada in respect of the Bank (an **Automatic Exchange**).
14. If, for any reason following the Automatic Exchange, any CIBC Tier 1 Notes - Series A remain outstanding, the Trust will redeem each \$1000 principal amount of CIBC Tier 1 Notes - Series A not so exchanged for Automatic Exchange Preferred Shares to be issued by the Bank to the Trust.
15. The Trust may, subject to approval of the Superintendent of Financial Institutions Canada (**Superintendent Approval**), at its option, on a date to be described in the Prospectus not prior to five years following the date of issuance of the CIBC Tier 1 Notes - Series A, redeem the CIBC Tier 1 Notes - Series A. The price payable in respect of any such redemption will include an early redemption compensation component in the event of a redemption on any date other than an Interest Reset Date. The price payable in all other cases will be the principal amount of the CIBC Tier 1 Notes - Series A together with any accrued and unpaid interest thereon to but excluding the date fixed for redemption (the **Redemption Price**).
16. Upon the occurrence of certain regulatory or tax events affecting the Bank or the Trust, the Trust may, at its option, without the consent of holders of the CIBC Tier 1 Notes - Series A but subject to Superintendent Approval, redeem at any time all but not less than all of the CIBC Tier 1 Notes - Series A at a price equal to par plus accrued and unpaid interest to but excluding the date fixed for redemption.
17. The Trust may, after the date that is five years after the date of issuance of the CIBC Tier 1 Notes - Series A, purchase in whole or in part, subject to Superintendent Approval, the CIBC Tier 1 Notes - Series A. CIBC Tier 1 Notes - Series A purchased by the Trust shall be cancelled and not re-issued.
18. Subject to Superintendent Approval, the CIBC Tier 1 Notes - Series A will qualify as Tier 1 Capital of the Bank under the Innovative Capital Guidelines issued by the Superintendent.
19. The Bank will covenant that it will maintain direct or indirect ownership of 100% of the outstanding Voting Trust Units.
20. As long as any CIBC Tier 1 Notes - Series A are outstanding, and are held by any person other than the Bank or an affiliate of the Bank, the Trust may only be terminated in certain limited circumstances with the approval of the Bank as the holder of the Voting Trust Units and with Superintendent Approval. As long as any CIBC Tier 1 Notes - Series A are outstanding and held

by any person other than the Bank, or an affiliate thereof, the Bank will not approve the termination of the Trust unless the Trust has sufficient funds to pay the Redemption Price.

21. Pursuant to an administration agreement to be entered into between the trustee of the Trust (the **Trustee**) and the Bank, the Trustee will delegate to the Bank certain of its obligations in relation to the administration of the Trust. The Bank, as administrative agent, will provide advice and counsel with respect to the administration of the day-to-day operations of the Trust and other matters as may be requested by the Trustee from time to time.

22. Because of the terms of the CIBC Tier 1 Notes, and given that the assets of the Trust will consist primarily of Bank Deposit Notes and the Bank will, under the administration agreement, act as administrative agent of the Trust, information concerning the affairs and financial performance of the Bank, as opposed to that of the Trust, is meaningful to holders of CIBC Tier 1 Notes.

23. It is expected that the CIBC Tier 1 Notes - Series A will receive an approved rating from an approved rating organization, as defined in NI 44-101.

24. At the time of the filing of any prospectus in connection with offerings of CIBC Tier 1 Notes (including the Offering):

- (i) the prospectus will be prepared in accordance with the short form prospectus requirements of NI 44-101 other than the Disclosure Requirements, except as permitted by the securities legislation in Canada;
- (ii) the Trust will comply with all of the filing requirements and procedures set out in NI 44-101 except as varied by this decision or as permitted by the Legislation;
- (iii) the prospectus will incorporate by reference the documents that would be required to be incorporated by reference under Item 11 of Form 44-101F1 if the Bank were the issuer of such securities;
- (iv) the prospectus disclosure required by Item 11 (other than Item 11.1(1)(5)) of Form 44-101F1 in respect of the Trust) will be addressed by incorporating by reference the Bank's public disclosure documents; and
- (v) the Bank will satisfy the criteria in section 2.2 of NI 44-101 if the word "issuer" were replaced with "Bank".

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Requested Relief is granted, provided that:

- (i) the Trust and the Bank, as applicable, will comply with paragraph 24 above;
- (ii) the Bank remains the direct or indirect beneficial owner of all of the outstanding Voting Trust Units;
- (iii) the Bank, as holder of the Voting Trust Units, will not propose changes to the terms and conditions of any outstanding CIBC Tier 1 Notes offered and sold pursuant to a short form prospectus of the Trust filed under this decision that would result in such CIBC Tier 1 Notes being exchangeable for securities other than Bank Preferred Shares;
- (iv) the Trust has minimal assets, operations, revenues or cash flows other than those related to the issuance, administration and repayment of the Trust Securities;
- (v) the Trust issues a news release and files a material change report in accordance with Part 7 of NI 51-102, as amended, supplemented or replaced from time to time, in respect of any material change in the affairs of the Trust that is not also a material change in the affairs of the Bank;
- (vi) the Trust becomes, on or before the filing of a preliminary short form prospectus in connection with the Offering and thereafter remains an electronic filer under NI 13-101;
- (vii) following the Offering, the Trust is a reporting issuer in at least one jurisdiction in Canada;
- (viii) following the Offering, the Trust files with the securities regulatory authority in each jurisdiction in which it becomes a reporting issuer all periodic and timely disclosure documents that it is required to have filed in that jurisdiction: (a) under all applicable securities legislation; (b) pursuant to an order issued by the securities regulatory authority; or (c) pursuant to an undertaking to the securities regulatory authority;

- (ix) the securities to be distributed: (a) have received an approved rating on a provisional basis, (b) are not the subject of an announcement by an approved rating organization, which the Trust is or ought reasonably to be aware, that the approved rating given by the organization may be downgraded to a rating category that would not be an approved rating, and (c) have not received a provisional or final rating lower than an approved rating from any approved rating organization; and
- (x) the Trust files a notice declaring its intention pursuant to section 2.8 of NI 44-101 prior to or concurrently with the filing of the preliminary short form prospectus for the Offering.

The further decision of the principal regulator under the Legislation is that the Application and this decision shall be held in confidence by the principal regulator until the earlier of: (i) the date the Filer or the Trust publicly announces the Offering; (ii) the date that a preliminary short form prospectus is filed in respect of the Offering; (iii) the date the Filer or the Trust advises the Decision Makers that there is no longer any need for the Application and the decision document to remain confidential; and (iv) March 31, 2009.

“Jo-Anne Matear”
Jo-Anne Matear, Assistant Manager
Corporate Finance

2.1.9 Creststreet 2008 Limited Partnership and Creststreet Asset Management Limited

Headnote

NP 11-203 – Exemptions granted to flow-through limited partnerships from the requirements in National Instrument 81-106 Investment Fund Continuous Disclosure to file an annual information form, to maintain and prepare an annual proxy voting record, to post the proxy voting record on its website, and to provide it to securityholders upon request. Flow-through limited partnerships have a short lifespan and do not have a readily available secondary market.

Applicable Legislative Provisions

National Instrument 81-106 Investment Fund Continuous Disclosure, sections 9.2, 10.3, 10.4, 17.1.

March 24, 2009

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO
(the Jurisdiction)**

AND

**IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS**

AND

**IN THE MATTER OF
CRESTSTREET 2008 LIMITED PARTNERSHIP
(the Partnership) AND
Creststreet Asset Management Limited
(the Promoter together with the Partnership, the Filers)**

DECISION

Background

The principal regulator in the Jurisdiction has received an application from the Filers on behalf of the Partnership and any future limited partnership promoted by the Promoter or its affiliates that is identical to the Partnership in all respects which are material to this decision (Future Partnerships, and together with the Partnership, the LPs) for a decision under the securities legislation of the Jurisdiction of the principal regulator (the Legislation) for an exemption pursuant to section 17.1 of NI 81-106 from the following disclosure requirements:

- (a) to prepare and file an annual information form (the AIF) pursuant to Section 9.2 of NI 81-106 for each financial year;
- (b) to maintain a proxy voting record (the Proxy Voting Record) pursuant to Section 10.3 of NI 81-106; and

(c) to prepare and make available to limited partners of the LPs (the Limited Partners) the Proxy Voting Record on an annual basis for the period ending on June 30 of each year pursuant to Section 10.4 of NI 81-106,

(the Exemption Sought).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a passport application):

1. the Ontario Securities Commission is the principal regulator for this application; and
2. the Filers have provided notice that section 4.7(1) of Multilateral Instrument 11-102 *Passport System* (MI 11-102) is intended to be relied upon in each of the provinces of Canada, other than the province of Ontario, (the Non-Principal Jurisdictions).

Interpretation

Defined terms contained in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning in this decision unless they are otherwise defined in this decision.

Representations

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

1. The Partnership was formed pursuant to the provisions of the *Limited Partnerships Act* (Ontario) on December 19, 2007.
2. Creststreet 2008 General Partner Limited is the general partner of the Partnership (the General Partner). The General Partner was incorporated under the provisions of the *Business Corporations Act* (Ontario) on December 19, 2007.
3. The principal office of the Partnership, the General Partner and the Promoter is located at 70 University Avenue, Suite 1450, Toronto, Ontario, M5J 2M4.
4. Neither the Partnership nor the Promoter is in default of securities legislation of any Jurisdiction.
5. The Partnership filed a final prospectus relating to its initial public offering in all of the provinces of Canada (the Jurisdictions) on February 15, 2008 and became a reporting issuer, or its equivalent, in each of the Jurisdictions. It is expected that any Future Partnership will be a reporting issuer, or the equivalent, in each of the Jurisdictions.
6. The Promoter is a promoter of the Partnership and it or its affiliates will be the promoter of any Future Partnership established by the Promoter that invest in Flow-Through Shares (as defined hereinafter).

7. The Partnership was formed, and any Future Partnerships will be formed, to invest in diversified portfolios of equity securities, comprised principally of flow through shares (Flow-Through Shares) of issuers engaged in oil and gas, mining or renewable energy exploration and development in Canada or that invest in securities of entities engaged in such activities (Resource Issuers) pursuant to agreements (Flow-Through Agreements) between the applicable LP and the relevant Resource Issuer. Under the terms of each Flow-Through Agreement, the relevant LP will subscribe for Flow-Through Shares of the Resource Issuer and the Resource Issuer will agree to incur and renounce to the LP, in amounts equal to the subscription price of the Flow-Through Shares, expenditures in respect of resource exploration and development which qualify as Canadian exploration expense or as Canadian development expense which may be renounced as Canadian exploration expense to the LP.

8. The Partnership is structured in such a manner that it will be dissolved on or about January 22, 2010 and upon such dissolution the Limited Partners of the Partnership will receive their pro rata share of the net assets of the Partnership.

9. It is the current intention of the General Partner that the Partnership will transfer its assets to an open-ended mutual fund corporation in exchange for shares of a class of shares of such mutual fund corporation. Upon dissolution, the Limited Partners of the Partnership would receive their pro rata share of the shares of that mutual fund.

10. The LPs are not, and will not be, operating businesses. Rather each LP is, or will be, a short-term special purpose vehicle that will be dissolved within approximately three years of its formation. The primary investment purpose of the LPs is not to achieve capital appreciation, although this is a secondary benefit, but rather to obtain for the Limited Partners the significant tax benefits that accrue when Resource Issuers renounce resource exploration and development expenditures to the LPs through Flow-Through Shares.

11. The limited partnership units of the LPs (the Units) are not, and will not be, listed or quoted for trading on any stock exchange or market. The Units are also not redeemable by the Limited Partners. Generally, Units are not transferred by the Limited Partners, since each Limited Partner must be the holder of the Units on the last day of each fiscal year of the LP in order to obtain the desired tax deduction.

12. It is, and will be, a term of the partnership agreement governing the LPs that the general partner of the particular LP has, and will have, the authority to manage, control, administer and

operate the business and affairs of the LPs, including the authority to take all measures necessary or appropriate for the business, or ancillary thereto, and to ensure that the LPs comply with all necessary reporting and administrative requirements. The Promoter provides or will cause to be provided all of the administrative services required by the LPs.

12. Each of the Limited Partners of the LPs has, or will be expected to have, by subscribing for Units, agreed to the irrevocable power of attorney contained in the partnership agreement and has thereby, in effect, consented to the making of this application.
14. Since its formation, the Partnership's activities have been limited to (i) completing the issue of the Units under its prospectus, (ii) investing its available funds in accordance with its investment objective, and (iii) incurring expenses as described in its prospectus. Any Future Partnership will be structured in a similar fashion.
15. Given the limited range of business activities to be conducted by the LPs, the short duration of their existence and the nature of the investment of the Limited Partners, the preparation and distribution of an AIF by the LPs would not be of any benefit to the Limited Partners and may impose a material financial burden on the LPs.
16. Upon the occurrence of any material change to a LP, Limited Partners would receive all relevant information from the material change reports the LP is required to file with each of the Jurisdictions.
17. As a result of the implementation of NI 81-106, investors purchasing Units of the LPs were, or will be, provided a prospectus containing written policies on how the Flow-Through Shares or other securities held by the LPs are voted (the Proxy Voting Policies), and had, or will have, the opportunity to review the Proxy Voting Policies before deciding whether to invest in Units.
18. Generally, the Proxy Voting Policies require that the securities of companies held by a LP be voted in a manner most consistent with the economic interests of the Limited Partners of the LP.
19. Given a LP's short lifespan, the production of a Proxy Voting Record would provide Limited Partners with very little opportunity for recourse if they disagreed with the manner in which the LP exercised or failed to exercise its proxy voting rights, as the LP would likely be dissolved by the time any potential change could materialize.
20. Preparing and making available to Limited Partners a Proxy Voting Record will not be of any benefit to the Limited Partners and may impose a material financial burden on the LPs.

21. The Filers are of the view that the Exemption Sought is not against the public interest, is in the best interests of the LPs and their Limited Partners and represents the business judgment of responsible persons uninfluenced by considerations other than the best interest of the LPs and their Limited Partners.

Decision

The principal regulator is satisfied that the decision meets the test set out in the Legislation for the principal regulator to make the decision.

The decision of the principal regulator under the Legislation is that the Exemption Sought is granted.

"Rhonda Goldberg"
Manager, Investment Funds
Ontario Securities Commission

2.2 Orders

2.2.1 Oversea Chinese Fund Limited Partnership et al. – ss. 127(1), 127(5)

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

AND

**IN THE MATTER OF
OVERSEA CHINESE FUND LIMITED
PARTNERSHIP, WEIZHEN TANG AND
ASSOCIATES INC., WEIZHEN TANG CORP.
AND WEIZHEN TANG**

**TEMPORARY ORDER
Section 127(1) & 127(5)**

WHEREAS it appears to the Ontario Securities Commission (the “Commission”) that:

1. Oversea Chinese Fund Limited Partnership (“Oversea”) is a limited partnership;
2. Weizhen Tang and Associates Inc. (“Associates”) is the General Partner of Oversea;
3. Weizhen Tang Corp. (“Corp.”) is a corporation incorporated pursuant to the laws of Ontario;
4. Weizhen Tang (“Tang”) is an individual who resides in Ontario;
5. Tang, Oversea, Associates and Corp. have raised funds in Canada, the United States and mainland China;
6. Tang, Oversea, Associates and Corp. may have provided investment advice and acted as a portfolio manager without being registered to do so, contrary to section 25 of the *Securities Act*, R.S.O. 1990, c. S.5 (the “Act”);
7. Tang, Oversea, Associates and Corp. may have traded in securities without a prospectus having been filed or a receipt issued, contrary to section 53 of the Act;

AND WHEREAS the Commission is of the opinion that the time required to conclude a hearing could be prejudicial to the public interest as set out in s. 127(5) of the Act;

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

AND WHEREAS by Authorization Order made April 1, 2008, pursuant to subsection 3.5(3) of the Act, the Commission authorized each of W. David Wilson, James E. A. Turner, Lawrence E. Ritchie, Paul K. Bates and David L.

Knight, acting alone, to exercise the powers of the Commission to make Orders under section 127 of the Act;

IT IS ORDERED pursuant to clause 2 of subsection 127(1) of the Act that all trading in securities of Oversea Chinese Fund Limited Partnership, Weizhen Tang and Associates Inc. and Weizhen Tang Corp. shall cease.

IT IS FURTHER ORDERED pursuant to clause 2 of subsection 127(1) of the Act that all trading by Weizhen Tang, Oversea Chinese Fund Limited Partnership, Weizhen Tang and Associates Inc. and Weizhen Tang Corp. shall cease.

IT IS FURTHER ORDERED that pursuant to clause 3 of subsection 127(1) of the Act that the exemptions contained in Ontario securities law do not apply to Weizhen Tang, Oversea Chinese Fund Limited Partnership, Weizhen Tang and Associates Inc. and Weizhen Tang Corp.

IT IS FURTHER ORDERED that pursuant to subsection 127(6) of the Act this order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission.

Dated at Toronto this 17th day of March, 2009

“David Wilson”

**2.2.2 Berkshire Capital Limited et al. – ss. 127(7),
127(8)**

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

AND

**IN THE MATTER OF
BERKSHIRE CAPITAL LIMITED,
GP BERKSHIRE CAPITAL LIMITED,
PANAMA OPPORTUNITY FUND AND
ERNEST ANDERSON**

**ORDER
(Subsection 127(7) and (8))**

WHEREAS the Ontario Securities Commission (the “Commission”) issued a temporary order on January 27, 2009 (the “Temporary Order”) with respect to Berkshire Capital Limited, GP Berkshire Capital Limited, Panama Opportunity Fund (the “Berkshire Entities”) and with respect to Ernest Anderson (“Anderson”) (collectively the “Respondents”);

AND WHEREAS the Temporary Order ordered that: (i) trading in securities of and by the Respondents cease pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”); and (ii) any exemptions contained in Ontario securities law not do not apply to the Respondents pursuant to paragraph 3 of subsection 127(1) and subsection 127(5) of the Act;

AND WHEREAS the Commission further ordered that the Temporary Order is continued until the 15th day after its making unless extended by the Commission;

AND WHEREAS Staff of the Commission (“Staff”) served Anderson with the Temporary Order on January 27, 2009 and the Notice of Hearing and the Statement of Allegations on February 6, 2009;

AND WHEREAS Staff served the Berkshire Entities by sending the Temporary Order to Anderson who, although he accepted service on his own behalf, refused service on behalf of the Berkshire Entities;

AND WHEREAS Staff also served the Berkshire Entities by emailing the Temporary Order, the Notice of Hearing and the Statement of Allegations to the Berkshire Entities’ Panamanian contacts, Georgia Lainiotis and Mohamed Al-Harazi, who have been identified to Staff as being involved with the Berkshire Entities;

AND WHEREAS on February 10, 2009, Staff appeared before the Commission, Anderson having provided his consent to extend the Temporary Order and adjourn the hearing to March 19, 2009 in writing;

AND WHEREAS Staff filed the Affidavit of Stephanie Collins in support of Staff’s request to extend the Temporary Order against the Berkshire Entities;

AND WHEREAS Staff and Anderson consented to an extension of the Temporary Order until March 19, 2009 and the Berkshire Entities did not appear;

AND WHEREAS on February 10, 2009, the Commission granted the request for an adjournment and rescheduled the hearing to March 19, 2009 and extended the Temporary Order until March 20, 2009;

AND WHEREAS Staff served the extension of the Temporary Order on Anderson and the Berkshire Entities by emailing it to Anderson, Georgia Lainiotis and Mohamed Al-Harazi;

AND WHEREAS Staff served the Record of Staff dated February 10, 2009 on Anderson on March 12, 2009;

AND WHEREAS Anderson on March 18, 2009 requested an adjournment to retain counsel;

AND WHEREAS on March 19, 2009, Staff appeared before the Commission and no one appeared on behalf of the Respondents;

AND WHEREAS Staff and Anderson consent to adjourn the hearing to May 5, 2009 and extend the Temporary Order until May 6, 2009;

IT IS ORDERED that the hearing is adjourned to May 5, 2009, and the Temporary Order is continued until May 6, 2009 or such other date as is agreed by Staff and the Respondents and determined by the Office of the Secretary.

DATED at Toronto, this 19th day of March, 2009.

“Wendell S. Wigle”

“Suresh Thakrar”

2.2.3 Euston Capital Corp. and George Schwartz – s. 127(7)

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

AND

**IN THE MATTER OF
EUSTON CAPITAL CORP. AND
GEORGE SCHWARTZ**

**ORDER
(Subsection 127(7))**

WHEREAS on May 1, 2006, the Ontario Securities Commission ordered pursuant to sections 127(1) and (5) of the *Securities Act*, R.S.O. 1990, c. S.5., as amended (the “Act”), that all trading in securities of Euston Capital Corp. (“Euston”) cease, trading in securities by Euston and George Schwartz (“Schwartz”) cease, and any exemptions contained in Ontario securities law do not apply to Euston and Schwartz (the “Temporary Order”);

AND WHEREAS on May 2, 2006, the Commission issued a Notice of Hearing and Statement of Allegations in this matter;

AND WHEREAS on May 11, 2006, on consent of Euston and Schwartz, the Commission adjourned the hearing to consider whether to extend the Temporary Order to June 9, 2006 at 10:00 a.m., peremptory to the respondents;

AND WHEREAS on May 11, 2006, the Commission continued the Temporary Order until the June 9, 2006 hearing or until further order of the Commission;

AND WHEREAS on May 11, 2006, the Commission ordered that any materials upon which Euston and Schwartz intended to rely would be served and filed no later than May 24, 2006;

AND WHEREAS on June 9, 2006, on consent of Euston and Schwartz, the Commission adjourned the hearing to consider whether to extend the Temporary Order to October 19, 2006 at 10:00 a.m., peremptory to the respondents;

AND WHEREAS on June 9, 2006, on consent of Euston and Schwartz, the Commission continued the Temporary Order until the October 19, 2006 hearing or until further order of the Commission;

AND WHEREAS on June 9, 2006, the Commission ordered that any materials upon which Euston and Schwartz intended to rely would be served and filed no later than October 11, 2006;

AND WHEREAS on October 17, 2006, on consent of Euston and Schwartz, the Commission adjourned the hearing to consider whether to extend the Temporary Order

to December 4, 2006 at 2:00 p.m., peremptory to the respondents;

AND WHEREAS on October 17, 2006, on consent of Euston and Schwartz, the Commission continued the Temporary Order until the December 4, 2006 hearing or until further order of the Commission;

AND WHEREAS Euston and Schwartz undertook to keep investors advised of the status of this proceeding through notices, updates, news releases and a link to the Commission website to be displayed prominently on the home page of Euston’s website at www.eustoncapital.com by June 19, 2006 and displayed continually until further order of the Commission;

AND WHEREAS on December 4, 2006 the Commission ordered that the hearing be adjourned pending the delivery of the decision of the Court of Appeal for Saskatchewan in an appeal by Euston and Schwartz of a decision of the Saskatchewan Financial Services Commission dated February 9, 2006, at which time Staff of the Commission and counsel for the respondents will attend at the earliest opportunity before the Commission to set a date for the continuation of the hearing, and that the Temporary Order be continued until the next attendance, or until further order of the Commission;

AND WHEREAS a hearing on the merits in this matter was scheduled for March 19, 2009;

AND WHEREAS Staff and the Respondents were present at the hearing, but more time is necessary to conclude the hearing;

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

IT IS ORDERED THAT:

1. that the hearing is adjourned to April 1, 2009 at 10:00 a.m., and that pursuant to subsection 127(7) of the Act the Temporary Order is continued until April 2, 2009; and,
2. on April 1, 2009 the parties will make submissions as to whether the Temporary Order should be continued, and on its appropriate expiry date.

DATED at Toronto this 20th day of March, 2009

“Wendell S. Wigle”

“Suresh Thakrar”

2.2.4 Goldbridge Financial Inc. et al. – ss. 127(1), 127(2)

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

AND

**IN THE MATTER OF
GOLDBRIDGE FINANCIAL INC.,
WESLEY WAYNE WEBER AND
SHAWN C. LESPERANCE**

**ORDER
Section 127(1) & 127(2)**

WHEREAS on October 10, 2008 the Commission issued a temporary order pursuant to section 127(5) of the Act that all trading in securities by Goldbridge Financial Inc. (“Goldbridge”), Wesley Wayne Weber (“Weber”) and Shawn C. Lesperance (“Lesperance”) shall cease, and that the exemptions contained in Ontario securities law do not apply to Goldbridge, Weber and Lesperance (the “Temporary Order”);

AND WHEREAS the Temporary Order expired on the fifteenth day after its making unless extended by the Commission;

AND WHEREAS on October 28, 2008 the Commission granted a further order pursuant to clause 2 of subsection 127(1) of the Act (the “October Order”) that all trading in securities by Goldbridge, Weber and Lesperance shall cease, subject to the exception below;

AND WHEREAS it was further ordered on October 28, 2008 that notwithstanding the foregoing order, Goldbridge may trade solely as principal in one account (“the account”) in accordance with the following conditions:

- (a) the account shall be at E*TRADE Canada (“E*Trade”);
- (b) the account shall be in the name of Goldbridge Financial Inc.;
- (c) the account shall contain only funds belonging to Goldbridge contributed by Weber or Lesperance, and shall not be used directly or indirectly to trade on behalf of any other person or company;
- (d) Goldbridge shall provide Staff with particulars of the account, including the account number, within 7 days of the date of this Order;
- (e) Goldbridge shall instruct E*Trade to provide copies of all trade confirmation notices with respect to the account directly to Staff at the same time that such notices are provided to Goldbridge;

(f) securities traded in the account shall consist solely of securities listed or quoted on the New York Stock Exchange (“NYSE”) or the National Association of Securities Dealers Automated Quotations (“NASDAQ”); and

(g) the Respondents shall immediately take steps to remove from the internet all advertising and postings on behalf of the Respondents offering to provide investment services and lessons in day trading;

AND WHEREAS the October Order was to expire at the close of business on January 20, 2009, unless extended by the Commission;

AND WHEREAS on January 19, 2009 the October Order was extended by the Commission until the close of business on March 21, 2009;

AND WHEREAS the Commission held a hearing on March 20, 2009 at which Staff sought an Order extending the October Order pursuant to subsection 127(1) of the Act to permit further investigation by Staff;

AND WHEREAS Staff of the Commission made submissions at the hearing;

AND WHEREAS Weber, Lesperance and Goldbridge have consented to the extension of the October Order;

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

IT IS ORDERED that the October Order is continued and shall expire at the close of business on May 4, 2009, unless it is extended by the Commission;

IT IS FURTHER ORDERED that Staff may apply to the Commission to vary this Order at any time if Staff concludes that it is in the public interest to do so;

IT IS FURTHER ORDERED that this matter shall be adjourned to May 1, 2009, at 10:00 a.m.

DATED at Toronto this 20th day of March, 2009.

“James E. A. Turner”

2.2.5 Gold-Quest International et al. – s. 127

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

AND

**IN THE MATTER OF
GOLD-QUEST INTERNATIONAL,
1725587 ONTARIO INC. carrying on business as
HEALTH AND HARMONEY,
HARMONEY CLUB INC.,
DONALD IAIN BUCHANAN, LISA BUCHANAN
AND SANDRA GALE**

**ORDER
(Section 127 of the *Securities Act*)**

WHEREAS on April 1, 2008, the Ontario Securities Commission (the "Commission") ordered, pursuant to clause 2 of subsection 127(1) and subsection 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") that all trading in any securities of Gold-Quest International ("Gold-Quest") shall cease (the "Temporary Order");

AND WHEREAS the Commission further ordered as part of the Temporary Order that pursuant to clause 2 of subsection 127(1) and subsection 127(5) of the Act that all trading in any securities by Health and HarMONEY, Donald Iain Buchanan and Lisa Buchanan shall cease;

AND WHEREAS the Commission further ordered as part of the Temporary Order that pursuant to clause 3 of subsection 127(1) and subsection 127(5) of the Act that any exemptions contained in Ontario securities law do not apply to Gold-Quest, Health and HarMONEY, Donald Iain Buchanan and Lisa Buchanan;

AND WHEREAS the Commission further ordered as part of the Temporary Order that pursuant to clause 3 of subsection 127(1) and subsection 127(5) of the Act that any exemptions contained in Ontario securities law do not apply to Gold-Quest's officers, directors, agents or employees;

AND WHEREAS on April 8, 2008, the Commission issued a Notice of Hearing to consider among other things, the extension of Temporary Order (the "TCTO Hearing");

AND WHEREAS on April 11, 2008 the Temporary Order was extended by the Commission with some amendments (the "Amended Temporary Order");

AND WHEREAS the Amended Temporary Order has been extended from time to time, most recently until May 27, 2009, and the TCTO Hearing has been adjourned from time to time most recently until May 26, 2009;

AND WHEREAS on March 13, 2009, the Commission issued a Notice of Hearing of pursuant to

sections 127 and 127.1 of the Act (the "Hearing") accompanied by a Statement of Allegations dated March 12, 2009, issued by Staff of the Commission ("Staff") with respect to Gold-Quest, 1725587 Ontario Inc. carrying on business as Health and HarMONEY, the Harmony Club, Donald Iain Buchanan, Lisa Buchanan and Sandra Gale;

AND WHEREAS on March 20, 2009, counsel for Staff and counsel for Donald Iain Buchanan and Lisa Buchanan attended before the Commission;

AND WHEREAS on March 20, 2009, Sandra Gale appeared on her own behalf but no one appeared for Gold-Quest, Health and HarMONEY, or the Harmony Club;

AND WHEREAS on March 20, 2009, upon hearing submissions from Sandra Gale, counsel for Staff and counsel for Donald Iain Buchanan and Lisa Buchanan;

IT IS ORDERED THAT the Hearing is adjourned to May 26, 2009 at 2:30 p.m. or such other date as is agreed by the parties and determined by the Office of the Secretary.

DATED at Toronto this 23rd day of March, 2009

"Wendell S. Wigle"

"Suresh Thakrar"

2.2.6 Paul Iannicca – s. 127

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

AND

**IN THE MATTER OF
PAUL IANNICCA**

**ORDER
(Section 127 of the Securities Act)**

WHEREAS on March 13, 2009, the Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the Act accompanied by a Statement of Allegations dated March 12, 2009, issued by Staff of the Commission (“Staff”) with respect to Paul Iannicca (“Iannicca”);

AND WHEREAS on March 13, 2009, counsel for Iannicca was served with the Notice of Hearing and Statement of Allegations;

AND WHEREAS on March 20, 2009, counsel for Staff attended before the Commission but counsel for Iannicca was not able to attend;

AND WHEREAS on March 20, 2009, upon hearing submissions from counsel for Staff;

IT IS ORDERED THAT the hearing is adjourned to May 26, 2009 at 2:30 p.m. or such other date as is agreed by the parties and determined by the Office of the Secretary.

DATED at Toronto this 23rd day of March, 2009

“Wendell S. Wigle, Q.C.”

“Suresh Thakrar”

2.2.7 Ford Auto Securitization Trust

Application by issuer for a partial fee waiver of participation fee required by OSC Rule 13-502 Fees – issuer became a reporting issuer upon issuance of receipt for final short form base shelf prospectus – participation fee based on the value of securities issuer estimates it will distribute during the date of the receipt and the issuer's financial year end and not the entire value of the securities qualified under the final short form base shelf prospectus, subject to conditions – relief granted.

Applicable Legislative Provisions

OSC Rule 13-502 Fees, ss. 6.1, 2.6.

**IN THE MATTER OF
ONTARIO SECURITIES COMMISSION
RULE 13-502 FEES**

AND

**IN THE MATTER OF
FORD AUTO SECURITIZATION TRUST**

ORDER

WHEREAS the Director has received an application from Ford Auto Securitization Trust (the **Applicant**) for an order, pursuant to section 6.1 of OSC Rule 13-502 Fees (the **Fee Rule**), that the Applicant be exempt from the requirement to pay an initial corporate finance participation fee as calculated under section 2.6 of the Fee Rule;

AND WHEREAS the Applicant has represented to the Ontario Securities Commission that:

1. The Applicant was established pursuant to a declaration of trust dated October 2, 2008 under the laws of the Province of Ontario.
2. The Applicant's head office is located in the Province of Ontario.
3. The issuer trustee of the Applicant is Computershare Trust Company of Canada, whose principal office is located in Toronto, Ontario. The head office of Ford Credit Canada Limited, the financial services agent of the Applicant, is located in Oakville, Ontario.
4. The Applicant became a reporting issuer in Ontario on February 9, 2009 upon the issuance of a receipt for its final short form base shelf prospectus dated February 6, 2009 (the **Base Prospectus**). The Base Prospectus qualifies up to \$2,000,000,000 of asset-backed notes (the **Notes**).
5. The Applicant is a reporting issuer in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia,

Prince Edward Island and Newfoundland and Labrador (the **Jurisdictions**) and is currently not in default of any of its obligations as a reporting issuer under the securities legislation of any of the Jurisdictions, except that it has not paid its initial corporate finance participation fee as required by section 2.6 of the Fee Rule.

6. Under section 2.6 of the Fee Rule, an issuer that becomes a reporting issuer by filing a prospectus is to use the total value of the offering under the prospectus in calculating its initial corporate finance participation fee payable under the Fee Rule. The maximum value of the Notes qualified under the Base Prospectus results in an initial corporate finance participation fee payable by the Applicant of \$24,750 ($\$29,700 \times 10/12$).
7. The Applicant estimates, in good faith, that it will distribute less than \$500,000,000 of Notes under the Base Prospectus during its financial year ended December 31, 2009. If this estimate is used in the calculation of the Applicant's initial corporate finance participation fee, the Applicant's initial corporate finance participation fee payable is \$12,250 ($\$14,700 \times 10/12$).

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

THE ORDER under the Fee Rule is that the Applicant is exempt from the requirement for an issuer that becomes a reporting issuer by filing a prospectus to use the total value of the offering under the prospectus in calculating its initial corporate finance participation fee payable under section 2.6 of the Fee Rule, provided that:

- (i) the Applicant pays an initial corporate finance participation fee based on the dollar value of Notes it estimates, in good faith, that it will distribute under the Base Prospectus during its financial year ended December 31, 2009 within 5 days of the date of this order,
- (ii) the corporate finance participation fee is otherwise paid in accordance with the requirements of the Fee Rule,
- (iii) the Applicant will, at the end of its financial year ended December 31, 2009, calculate its corporate finance participation fee for its financial year ended December 31, 2009 based upon its actual market capitalization as at December 31, 2009 and to the extent that such actual market capitalization exceeds \$500,000,000, pay the additional amount of corporate finance participation fees owing for the year ending December 31, 2009 based on this actual market capitalization, and

- (iv) if the Applicant paid an amount under paragraph (i) that exceeds the corporate finance participation fee calculated under paragraph (iii) above, the Applicant will be entitled to a refund from the Ontario Securities Commission of the amount overpaid.

DATED at Toronto this 23rd day of March, 2009.

"Michael Brown"
Assistant Manager, Corporate Finance Branch

2.2.8 Gold-Quest International et al. – s. 127

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

AND

**IN THE MATTER OF
GOLD-QUEST INTERNATIONAL,
HEALTH AND HARMONEY,
IAIN BUCHANAN, AND LISA BUCHANAN**

**ORDER
(Section 127 of the *Securities Act*)**

WHEREAS on the 1st day of April, 2008, the Ontario Securities Commission (the "Commission") ordered, pursuant to clause 2 of subsection 127(1) and subsection 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") that all trading in any securities of Gold-Quest International ("Gold-Quest") shall cease (the "Temporary Order");

AND WHEREAS the Commission further ordered as part of the Temporary Order that pursuant to clause 2 of subsection 127(1) and subsection 127(5) of the Act that all trading in any securities by Health and HarMONEY, Iain Buchanan and Lisa Buchanan (the "Ontario Respondents") shall cease;

AND WHEREAS the Commission further ordered as part of the Temporary Order that pursuant to clause 3 of subsection 127(1) and subsection 127(5) of the Act that any exemptions contained in Ontario securities law do not apply to Gold-Quest and the Ontario Respondents;

AND WHEREAS the Commission further ordered as part of the Temporary Order that pursuant to clause 3 of subsection 127(1) and subsection 127(5) of the Act that any exemptions contained in Ontario securities law do not apply to Gold-Quest's officers, directors, agents or employees;

AND WHEREAS on April 8, 2008, the Commission issued a Notice of Hearing in this matter (the "Notice of Hearing");

AND WHEREAS Gold-Quest and the Ontario Respondents were served with the Temporary Order, the Notice of Hearing and the Evidence Brief of Staff of the Commission ("Staff") as set out in the Affidavit of Service of Dale Grybauskas dated April 14, 2008;

AND WHEREAS upon hearing submissions from counsel for Staff and on written consent of counsel for the Ontario Respondents dated April 11, 2008, the Commission extended the Temporary Order until July 14, 2008 or until further order of the Commission, subject to a carve-out to permit Iain Buchanan to trade in securities listed on a recognized public exchange only in his own existing account(s), for his own benefit, and through a dealer registered with the Commission, and a carve-out to

permit Lisa Buchanan to trade in securities listed on a recognized public exchange only in her own existing account(s), for her own benefit, and through a dealer registered with the Commission (the "Amended Temporary Order");

AND WHEREAS on May 6, 2008, the U.S. Securities and Exchange Commission (the "SEC") filed an emergency civil enforcement action against Gold-Quest, and U.S. District Court Judge Lloyd D. George issued numerous orders against Gold-Quest and persons related to Gold-Quest, including orders prohibiting the trading in securities of Gold-Quest, freezing assets related to the sale of Gold-Quest securities and appointing a permanent receiver for Gold-Quest;

AND WHEREAS on July 14, 2008, counsel for Staff attended before the Commission while counsel for the Ontario Respondents did not attend but provided correspondence with respect to the Temporary Order;

AND WHEREAS on July 14, 2008, upon hearing submissions from counsel for Staff and considering the correspondence from counsel for the Ontario Respondents, the Commission extended the Amended Temporary Order against Gold-Quest and the Ontario Respondents until October 7, 2008;

AND WHEREAS on October 7, 2008, counsel for Staff and counsel for the Ontario Respondents did not oppose the extension of the Amended Temporary Order;

AND WHEREAS on October 7, 2008, upon considering the correspondence from counsel for the Ontario Respondents, the Commission extended the Amended Temporary Order against Gold-Quest and the Ontario Respondents until December 9, 2008;

AND WHEREAS on December 9, 2008, counsel for Staff and counsel for the Ontario Respondents did not oppose the extension of the Amended Temporary Order;

AND WHEREAS on December 9, 2008, upon considering the correspondence from counsel for the Ontario Respondents, the Commission extended the Amended Temporary Order against Gold-Quest and the Ontario Respondents until February 10, 2009;

AND WHEREAS on February 10, 2009, counsel for Staff and counsel for the Ontario Respondents did not oppose the extension of the Amended Temporary Order;

AND WHEREAS on February 10, 2009, upon considering the correspondence from counsel for the Ontario Respondents, the Commission extended the Amended Temporary Order against Gold-Quest and the Ontario Respondents until March 20, 2009;

AND WHEREAS on March 12, 2009, Staff of the Commission issued a Statement of Allegations against Gold-Quest, the Ontario Respondents, Harmoney Club Inc., and Sandra Gale alleging breaches of the Act related

to trades in the securities of Gold-Quest and the Harmony Club Inc.;

AND WHEREAS a hearing was held on March 20, 2009 to consider an extension of the Amended Temporary Order;

AND WHEREAS Staff request an extension of the Amended Temporary Order until May 27, 2009, and that a hearing be held on May 26, 2009 to consider a further extension of the Amended Temporary Order, and counsel for Iain Buchanan and Lisa Buchanan consents to Staff's request;

AND WHEREAS Gold-Quest and Health and HarMONEY did not appear;

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

IT IS ORDERED THAT:

1. the Amended Temporary Order against Gold-Quest and the Ontario Respondents is extended to May 27, 2009; and,
2. a hearing to extend the Amended Temporary Order shall be held on May 26, 2009 at 2:30 p.m. or such other date as is agreed by the parties and determined by the Office of the Secretary.

DATED at Toronto this 20th day of March, 2009

"Wendell S. Wigle"

"Suresh Thakrar"

2.2.9 Rajeev Thakur – ss. 127, 127.1

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

AND

**IN THE MATTER OF
RAJEEV THAKUR**

**ORDER
(Section 127 and Section 127.1)**

WHEREAS on January 9, 2009, the Ontario Securities Commission (the "Commission") commenced this proceeding by issuing a Notice of Hearing, which gave notice that the Commission would hold a hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended, at the offices of the Commission, commencing on February 12, 2009 at 10 a.m., or as soon thereafter as the hearing could be held, to consider whether it is in the public interest to make orders against Rajeev Thakur (the "Respondent"), as particularized in the Notice of Hearing and by reason of the Statement of Allegations of Staff dated January 9, 2009 and any such additional allegations as counsel may advise and the Commission may permit;

AND WHEREAS counsel for the Respondent as well as counsel for Staff consented to an adjournment of this matter to March 24, 2009.

AND WHEREAS counsel for the Respondent as well as counsel for Staff have informed us by writing that they consent to an adjournment of this matter to May 15, 2009 at 2:00 p.m.

AND WHEREAS the Commission is of the opinion that it is appropriate in the circumstances to grant the request for an adjournment;

IT IS HEREBY ORDERED that:

the hearing is adjourned until May 15, 2009 at 2:00 p.m. for the Commission to consider whether to approve a Settlement Agreement entered into between Staff of the Commission and the Respondent.

DATED at Toronto this 23rd day of March, 2009.

"Wendell S. Wigle"

"Suresh Thakrar"

2.2.10 Goldpoint Resources Corporation et al.

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

AND

**IN THE MATTER OF
GOLDPOINT RESOURCES CORPORATION,
PASQUALINO NOVIELLI also known as
Lee or Lino Novielli, BRIAN PATRICK MOLONEY
also known as Brian Caldwell, and
ZAIDA PIMENTEL also known as Zaida Novielli**

ORDER

WHEREAS on April 30, 2008 the Ontario Securities Commission (the "Commission") issued a Temporary Order pursuant to subsections 127(1) and (5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") that: all trading in securities by Goldpoint Resources Corporation ("Goldpoint") shall cease; all trading in Goldpoint securities shall cease; and, Lino Novielli ("Novielli"), Brian Moloney ("Moloney"), Evanna Tomeli ("Tomeli"), Robert Black ("Black"), Richard Wylie ("Wylie"), and Jack Anderson ("Anderson") cease trading in all securities (the "Temporary Order");

AND WHEREAS on April 30, 2008, the Commission ordered that the Temporary Order shall expire on the 15th day after its making unless extended by order of the Commission;

AND WHEREAS on May 1, 2008 the Commission issued a Notice of Hearing (the "May Notice of Hearing") to consider, among other things, the extension of the Temporary Order, such hearing to be held on May 14, 2008 at 10 a.m.;

AND WHEREAS the May Notice of Hearing sets out that the hearing is to consider, among other things, whether, in the opinion of the Commission, it is in the public interest, pursuant to subsections 127(7) and (8) of the Act, to extend the Temporary Order until such further time as considered necessary by the Commission;

AND WHEREAS Staff of the Commission ("Staff") served all of the respondents with copies of the Temporary Order, the May Notice of Hearing, Staff's Statement of Allegations and Staff's supporting materials as evidenced by the Affidavits of Service filed with the Commission;

AND WHEREAS a hearing to extend the Temporary Order was held on May 14, 2008 commencing at 10 a.m. and Staff appeared;

AND WHEREAS Tomeli, Black, Wylie, and Anderson did not appear to oppose Staff's request for the extension of the Temporary Order;

AND WHEREAS counsel for Staff advised the panel that counsel for Novielli did not oppose the extension of the Temporary Order;

AND WHEREAS counsel for Staff advised the panel that Moloney did not oppose the extension of the Temporary Order;

AND WHEREAS counsel for Staff advised the panel that counsel for Novielli advised that it was his understanding that Goldpoint would not be opposing Staff's request for an extension of the Temporary Order and would not be attending the hearing;

AND WHEREAS the panel considered the evidence and submissions before it;

AND WHEREAS on May 14, 2008, a panel of the Commission ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended to July 19, 2008 and that the hearing be adjourned to July 18, 2008 at 10 a.m.;

AND WHEREAS a hearing to consider extending the Temporary Order was held on July 18, 2008 commencing at 10 a.m. and Staff appeared and made submissions;

AND WHEREAS on July 18, 2008, Staff advised the panel of the Commission that counsel for Moloney did not oppose the extension of the Temporary Order;

AND WHEREAS Staff advised the panel of the Commission that Novielli did not oppose the extension of the Temporary Order as against himself or as against Goldpoint;

AND WHEREAS Staff advised the panel of the Commission that Tomeli, Black, Wylie, and Anderson were sent, via registered mail, a certified copy of the May 14, 2008 Order of the Commission extending the Temporary Order and Staff advised these respondents, by letter, of the July 18, 2008 hearing date to consider further extending the Temporary Order;

AND WHEREAS on July 18, 2008, Tomeli, Black, Wylie, and Anderson did not appear before the panel of the Commission to oppose Staff's request for the extension of the Temporary Order;

AND WHEREAS on July 18, 2008, a panel of the Commission ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended to September 17, 2008 and that the hearing be adjourned to September 16, 2008 at 2:30 p.m.;

AND WHEREAS a hearing to consider extending the Temporary Order was held on September 16, 2008 commencing at 2:30 p.m. and Staff appeared and made submissions;

AND WHEREAS on September 16, 2008, Staff advised the panel that Novielli did not oppose the extension of the Temporary Order;

AND WHEREAS on September 16, 2008, Staff advised the panel that Staff had inquired of Moloney as to whether or not he intended to appear at the hearing on September 16, 2008 and oppose the extension of the Temporary Order;

AND WHEREAS Staff advised the panel that Moloney had not responded to Staff's inquiries and Moloney did not attend at the hearing on September 16, 2008;

AND WHEREAS Staff advised the panel that, on July 29, 2008, Goldpoint, Tomeli, Black, Wylie, and Anderson were sent, via registered mail, a certified copy of the July 18, 2008 Order of the Commission extending the Temporary Order and Staff advised these respondents, by letter, of the September 16, 2008 hearing date to consider further extending the Temporary Order;

AND WHEREAS on September 16, 2008, Goldpoint, Tomeli, Black, Wylie, and Anderson did not appear to oppose Staff's request for the extension of the Temporary Order;

AND WHEREAS on September 16, 2008, a panel of the Commission considered the evidence and submissions before it;

AND WHEREAS on September 16, 2008, a panel of the Commission ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended to December 1, 2008 and that the hearing be adjourned to November 28, 2008 at 10:00 a.m.;

AND WHEREAS a hearing to consider extending the Temporary Order was held on November 28, 2008 commencing at 10:00 a.m. and Staff appeared and made submissions;

AND WHEREAS Staff filed the Affidavit of Service of Kathleen McMillan, sworn on November 20, 2008, evidencing service of a certified copy of the Order of the Commission dated September 16, 2008 on Novielli, Moloney and Goldpoint;

AND WHEREAS on November 28, 2008, Goldpoint, Novielli, Moloney, Tomeli, Black, Wylie, and Anderson did not appear to oppose Staff's request for the extension of the Temporary Order;

AND WHEREAS on November 28, 2008, a panel of the Commission considered the evidence and submissions before it;

AND WHEREAS on November 28, 2008, a panel of the Commission determined that satisfactory information has not been provided to the Commission by the respondents;

AND WHEREAS on November 28, 2008, a panel of the Commission ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended to January 7, 2009 and that the hearing be adjourned to January 6, 2009 at 3:00 p.m.;

AND WHEREAS on December 19, 2008 the Commission issued a Notice of Hearing pursuant to sections 37, 127 and 127.1 of the Act accompanied by an Amended Statement of Allegations, dated December 18, 2008, filed by Staff with respect to Goldpoint Resources Corporation, Pasqualino Novielli, also known as Lee or Lino Novielli, Brian Patrick Moloney, also known as Brian Caldwell, and Zaida Pimentel, also known as Zaida Novielli ("Pimentel");

AND WHEREAS the matter was set down for a hearing to commence on Tuesday, January 6, 2009 at 3 p.m.;

AND WHEREAS Staff filed the affidavit of service of Kathleen McMillan, sworn on January 5, 2009, evidencing service of: a certified copy of the Order of the Commission dated November 28, 2008; the Notice of Hearing dated December 19, 2008; and, the Amended Statement of Allegations of Staff dated December 18, 2008 on Goldpoint, Novielli, Moloney and Pimentel;

AND WHEREAS Staff attended at the hearing on January 6, 2009 and made submissions, including advising the Panel that the disclosure with respect to this matter would be available to be picked up by the respondents by January 14th, 2009;

AND WHEREAS Novielli and Pimentel attended at the hearing on January 6th, 2009 and made submissions to the Panel;

AND WHEREAS Goldpoint and Moloney did not attend at the hearing on January 6th, 2009;

AND WHEREAS on January 6th, 2009, the Panel considered the evidence and submissions before it;

AND WHEREAS on January 6, 2009, Staff confirmed to the Panel that Tomeli, Black, Wylie, and Anderson were no longer named as respondents on the Amended Statement of Allegations of Staff dated December 18, 2008. Staff also advised the Panel that Staff would not be seeking to extend the Temporary Order as against Tomeli, Black, Wylie, and Anderson;

AND WHEREAS on January 6th, 2009, a panel of the Commission ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended as against Goldpoint, Novielli, and Moloney to February 18th, 2009 and that the hearing be adjourned to February 17th, 2009 at 9 a.m.;

AND WHEREAS Staff filed the affidavit of service of Kathleen McMillan, sworn on February 5th, 2009, evidencing service of: a certified copy of the Order of the

Commission dated January 6th, 2009 Goldpoint, Novielli, and Pimentel;

AND WHEREAS Staff filed the affidavit of service of Wayne Vanderlaan, sworn on February 2nd, 2009, evidencing service of, *inter alia*, a certified copy of the Order of the Commission dated January 6th, 2009 on Moloney;

AND WHEREAS Staff attended at the hearing on February 17th, 2009 and made submissions;

AND WHEREAS Novielli and Pimentel attended at the hearing on February 17th, 2009 and made submissions to the Panel;

AND WHEREAS Goldpoint and Moloney did not attend at the hearing on February 17th, 2009;

AND WHEREAS on February 17th, 2009, a panel of the Commission considered the evidence and submissions before it;

AND WHEREAS on February 17th, 2009, a panel of the Commission determined that satisfactory information has not been provided to the Commission by the respondents;

AND WHEREAS on February 17, 2009, a panel of the Commission ordered, pursuant to subsection 127(8) of the Act, that the Temporary Order be extended as against Goldpoint, Novielli, and Moloney to March 24th, 2009 and that the hearing be adjourned to March 23rd, 2009 at 9 a.m.;

AND WHEREAS Staff attended at the hearing on March 23rd, 2009 and made submissions;

AND WHEREAS Novielli, Pimentel, and Moloney attended at the hearing on March 23rd, 2009 and made submissions to the Panel;

AND WHEREAS Novielli stated that he represented Goldpoint at the hearing on March 23rd, 2009;

AND WHEREAS on March 23rd, 2009, the Panel considered the evidence and submissions before it;

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

IT IS HEREBY ORDERED, pursuant to subsection 127(8) of the Act, that the Temporary Order is extended against each of Goldpoint, Novielli, and Moloney until June 15th, 2009;

IT IS FURTHER ORDERED that a pre-hearing conference before the Commission take place on May 14th, 2009 at 2:30 p.m.

DATED at Toronto this 23rd day of March, 2009.

“Wendell S. Wigle”

“Margot C. Howard”

2.2.11 W.J.N. Holdings Inc. et al. – ss. 127(1), 127(8)

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

AND

**IN THE MATTER OF
W.J.N. HOLDINGS INC., MSI CANADA INC.,
360 DEGREE FINANCIAL SERVICES INC.,
DOMINION INVESTMENTS CLUB INC.,
LEVERAGEPRO INC., PROSPOREX INVESTMENT
CLUB INC., PROSPOREX INVESTMENTS INC.,
PROSPOREX LTD., PROSPOREX INC.,
NETWORTH FINANCIAL GROUP INC., NETWORTH
MARKETING SOLUTIONS, DOMINION ROYAL
CREDIT UNION, DOMINION ROYAL FINANCIAL
INC., WILTON JOHN NEALE, EZRA DOUSE,
ALBERT JAMES, ELNONIETH “NONI” JAMES,
DAVID WHITELY, CARLTON IVANHOE LEWIS,
MARK ANTHONY SCOTT, SEDWICK HILL,
TRUDY HUYNH, DORLAN FRANCIS,
VINCENT ARTHUR, CHRISTIAN YEBOAH,
AZUCENA GARCIA, AND ANGELA CURRY**

**TEMPORARY ORDER
(Sections 127(1) and (8))**

WHEREAS on March 11, 2009, the Ontario Securities Commission (the “Commission”) made a temporary order, pursuant to subsections 127(1) and (5) of the Act, that: (a) pursuant to clause 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), all trading in securities of MSI Canada Inc., Prosporex Investment Club Inc. and Dominion Investment Club Inc. shall cease; (b) pursuant to clause 2 of subsection 127(1) of the Act, trading in any securities by all of the respondents shall cease; and (c) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to the respondents (the “Temporary Order”);

AND WHEREAS, pursuant to subsection 127(5) of the Act, the Temporary Order shall expire on March 26, 2009, unless extended by the Commission;

AND WHEREAS on March 24, 2009, a hearing was held before the Commission to consider whether to extend the Temporary Order;

AND WHEREAS on March 24, 2009, Staff of the Commission (“Staff”) and respondents Ezra Douse, Albert James (“James”), Elnonieth “Noni” James, David Whitely, Mark Anthony Scott, Sedwick Hill (“Hill”), Trudy Huynh, Vincent Arthur, and Christian Yeboah, attended the hearing;

AND WHEREAS on March 24, 2009, Staff filed an affidavit by Joan Chambers, sworn March 17, 2009 (the “Chambers Affidavit”) and a brief of authorities;

AND WHEREAS on March 24, 2009, Staff and respondents James and Hill made oral submissions before the Commission;

AND HAVING CONSIDERED the Chambers Affidavit and the submissions of Staff, James and Hill;

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

IT IS ORDERED that:

1. the Temporary Order is extended to July 24, 2009, unless extended or varied by further order of the Commission, save and except that Hill is permitted to sell mutual funds in accordance with his license solely for the purpose of working at Keybase Financial Group Inc.; and
2. a hearing to consider whether to extend the Temporary Order shall be held on July 23, 2009, at 10:00 a.m., or such other date as is agreed by the parties and determined by the Office of the Secretary.

DATED at Toronto this 24th day of March, 2009.

“Wendell S. Wigle”

“Margot C. Howard”

2.2.12 CNSX Markets Inc. – s. 15.1 of NI 21-101 and s. 6.1 of OSC Rule 13-502 Fees

Headnote

Section 15.1 of National Instrument 21-101 Marketplace Operation (21-101) and section 6.1 of OSC Rule 13-502 Fees (13-502) – exemption granted from the requirement in paragraph 3.2(1)(b) of 21-101 to file an amendment to Form 21-101F1 45 days prior to implementation of a fee change and from the requirements in Appendix C (item E(1) and item E(2)(a)) of 13-502 to pay fees related to CNSX’s exemption application provided that the fee change has been filed at least 7 business days before implementation.

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

AND

**IN THE MATTER OF
CNSX MARKETS INC.**

ORDER

**(Section 15.1 of National Instrument 21-101
(NI 21-101) and section 6.1 of Rule 13-502 Fees)**

UPON the application (the “Application”) of CNSX Markets Inc. (the “Applicant”) to the Director for an order pursuant to section 15.1 of NI 21-101 exempting the Applicant from the requirement in paragraph 3.2(1)(b) to file an amendment to the information previously provided in Form 21-101F1 (the “Form”) regarding Exhibit N (fees) 45 days before implementation of the fee changes (the “45 day filing requirement”);

AND UPON the Applicant filing an updated Form on March 16, 2009, describing a fee change to be implemented April 1, 2009 plus certain anticipated fee changes to be implemented upon further consultations with the industry (the “Fee Change”);

AND UPON the application by the Applicant (the “Fee Exemption Application”) to the Director for an order pursuant to section 6.1 of Rule 13-502 exempting the Applicant from the requirement to pay an activity fee of (a) \$5,000 in connection with the Application in accordance with section 4.1 and item E(1) of Appendix C of Rule 13-502, and (b) \$1,500 in connection with the Fee Exemption Application (Appendix C, item E(2)(a));

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

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

1. The Applicant is a recognized stock exchange in Ontario with its head office in Toronto,

2. The Applicant has extensively consulted with industry participants prior to arriving at the new fee model and plans to provide notice to the industry prior to implementation of the resulting fee schedule changes,
3. The current multi-market trading environment requires frequent changes to the fees and fee model to remain competitive and it has become unduly burdensome to delay 45 days before responding to participants' needs and/or competitors' initiatives,
4. The policy rationale behind the 45 day filing requirement, which the Applicant understands is to provide Commission staff with an opportunity to analyze the changes and determine if any objections should be raised prior to implementation, can be met in a shorter period, and
5. Given that the notice period was created prior to multi-markets becoming a reality, and in light of the current competitive environment and the limited and highly technical nature of the exemption being sought, it would be unduly onerous to pay fees in these circumstances;

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

IT IS ORDERED by the Director:

- (a) pursuant to section 15.1 of NI 21-101 that the Applicant is exempted from the 45 day filing period for the Fee Change, and
- (b) pursuant to section 6.1 of Rule 13-502 that the Applicant is exempted from:
 - (i) paying an activity fee of \$5,000 in connection with the Application, and
 - (ii) paying an activity fee of \$1,500 in connection with the Fee Exemption Application

provided that the Fee Change has been filed at least 7 business days before implementation.

DATED this 20th day of March, 2009,

"Brigitte Geisler"
Director
Ontario Securities Commission

Chapter 3

Reasons: Decisions, Orders and Rulings

3.1 OSC Decisions, Orders and Rulings

3.1.1 Peter Sabourin et al.

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

AND

IN THE MATTER OF
PETER SABOURIN, W. JEFFREY HAVER,
GREG IRWIN, PATRICK KEAVENY, 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.

REASONS AND DECISION

Hearing: April 7, 8, 9, 10, 11, 14, 16, 17, 18, 21, 22, 23 and 25, 2008

Decision: March 20, 2009

Panel:

James E. A. Turner	–	Vice-Chair and Chair of the Panel
David L. Knight, FCA	–	Commissioner
Carol S. Perry	–	Commissioner

Appearances:

Yvonne Chisholm - Cullen Price	–	For the Ontario Securities Commission
James Camp	–	For W. Jeffrey Haver (April 7, 2008 only)
Alistair Crawley	–	For Shane Smith, Andrew Lloyd and Sandra Delahaye
William Thompson	–	For Greg Irwin (April 7, 10, 21, 22, 2008 only)
Patrick Keaveney	–	For himself

No one appeared for Peter Sabourin, Camdeton Trading Ltd., Sabourin and Sun Inc., Sabourin and Sun (BVI) Inc. or Sabourin and Sun Group of Companies.

TABLE OF CONTENTS

- I. INTRODUCTION**
 - A. Background
 - B. The Respondents
 - C. The Allegations

- II. THE ISSUES**

- III. LEGAL ANALYSIS**
 - A. Overall Objectives of the Act
 - B. "Investment Contract"
 - C. Prime Bank Investment Scheme
 - D. Acts in Furtherance of a Trade
 - E. State of Mind and Diligence

- IV. EVIDENCE AND FINDINGS**
 - A. Investor Witnesses
 - 1. Sabourin and Sun Period
 - 2. Transition Period
 - 3. Camdeton Period
 - 4. Summary Table
 - 5. Flow of Investor Funds
 - B. Respondents
 - 1. Sabourin and the Corporate Respondents
 - a) Involvement in the Sabourin and Sun and Camdeton Investment Schemes
 - b) Funds Received
 - c) Analysis and Conclusions about Sabourin and the Corporate Respondents
 - 2. Irwin
 - a) Involvement in the Sabourin and Sun and Camdeton Investment Schemes
 - b) Funds Received
 - c) Analysis and Conclusions about Irwin
 - 3. Keaveney
 - a) Involvement in the Sabourin and Sun and Camdeton Investment Schemes
 - b) Funds Received
 - c) Analysis and Conclusions about Keaveney
 - 4. Haver
 - a) Admission
 - b) Involvement in the Sabourin and Sun and Camdeton Investment Schemes
 - c) Funds Received
 - d) Analysis and Conclusions about Haver
 - 5. Smith
 - a) Admission
 - b) Involvement in the Sabourin and Sun and Camdeton Investment Schemes
 - c) Funds Received
 - d) Analysis and Conclusions about Smith
 - 6. Lloyd
 - a) Admission
 - b) Involvement in the Sabourin and Sun and Camdeton Investment Schemes
 - c) Funds Received
 - d) Analysis and Conclusions about Lloyd
 - 7. Delahaye
 - a) Admission
 - b) Involvement in the Sabourin and Sun and Camdeton Investment Schemes
 - c) Funds Received
 - d) Analysis and Conclusions about Delahaye

- V. CONCLUSION**

REASONS AND DECISION

I. INTRODUCTION

A. Background

[1] This was a hearing before the Ontario Securities Commission (the "Commission") pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act"), to consider whether Peter Sabourin ("Sabourin"), W. Jeffrey Haver ("Haver"), Greg Irwin ("Irwin"), Patrick Keaveney ("Keaveney"), Shane Smith ("Smith"), Andrew Lloyd ("Lloyd"), and Sandra Delahaye ("Delahaye"), together with Sabourin and Sun Inc., Sabourin and Sun (BVI) Inc., Sabourin and Sun Group of Companies Inc., Camdeton Trading Ltd. and Camdeton Trading S.A. (collectively, the "Corporate Respondents"), breached sections 25 and 53 of the Act and acted contrary to the public interest. Sabourin, Haver, Irwin, Keaveney, Smith, Lloyd, Delahaye and the Corporate Respondents are referred to collectively as the "Respondents".

[2] This proceeding was commenced by a Statement of Allegations and Notice of Hearing dated December 7, 2006.

[3] This case involves allegations by Staff of the Commission ("Staff") that the offer and sale of investment schemes by the Respondents, between August 2001 and December 2006 (the "Relevant Period"), constituted trades in securities without registration, and distributions of securities without the filing of a prospectus, in contravention of sections 25 and 53 of the Act, and constituted trading that was contrary to the public interest.

[4] For the following reasons, we conclude that Sabourin and the Corporate Respondents, and Irwin, Haver, Smith, Lloyd and Delahaye breached sections 25 and 53 of the Act and acted contrary to the public interest, but we find there is insufficient evidence to conclude that Keaveney did so.

B. The Respondents

[5] None of the Corporate Respondents is a reporting issuer or registrant in Ontario.

[6] Sabourin and Sun Inc. was incorporated in Ontario in September 2004 as a numbered company, 2053978 Ontario Inc., and changed its name to Sabourin and Sun Inc. in December 2004.

[7] Sabourin and Sun Canada Inc. is not a respondent in this matter, but is connected to the trading activity at issue. It was federally incorporated in December 1998 and was dissolved in November 2005.

[8] Sabourin and Sun (BVI) Inc. and Sabourin and Sun Group of Companies Inc. were incorporated in the British Virgin Islands in November 1997. Sabourin and Sun Group of Companies Inc. was incorporated as Chain Mail Investments Ltd. and changed its name to the current name in January 2000. Sabourin and Sun (BVI) Inc. is the sole director of Sabourin and Sun Group of Companies Inc.

[9] The Sabourin and Sun corporate entities referred to in paras. 6, 7 and 8 were all involved in or connected to the investment schemes at issue in this proceeding, and will be collectively referred to as "Sabourin and Sun", except where otherwise indicated.

[10] Camdeton Trading Ltd. was incorporated in Ontario in January 2005. Camdeton Trading S.A. purports to have an office in Brussels, Belgium but there is some indication that the company was never incorporated. There appears to be no clear distinction between the two companies. Together, they will be referred to as "Camdeton", except where otherwise indicated.

[11] Sabourin was a director of Sabourin and Sun (BVI) Inc. but is not otherwise a director or officer of the Corporate Respondents. He has never been registered with the Commission in any capacity.

[12] Irwin and Keaveney were employed by Sabourin throughout the Relevant Period and worked directly for Sabourin out of the Sabourin and Sun office in Toronto. Keaveney was a director of Sabourin and Sun (BVI) Inc. and the sole director of Sabourin and Sun Inc. and Camdeton Trading Ltd. Irwin and Keaveney were directors of Sabourin and Sun Canada Inc. Neither Irwin nor Keaveney has ever been registered in any capacity with the Commission.

[13] Haver had a contractual arrangement with Sabourin and Sun from 2003 onwards to refer clients to Sabourin and Sun and Camdeton. He was registered with the Commission at various times between April 2000 and June 2004 as a salesperson of a mutual fund dealer and a limited market dealer. He is not currently a registrant.

[14] The other three individual respondents, Smith, Lloyd and Delahaye, had contractual arrangements with Haver to refer clients to Sabourin and Sun and Camdeton.

[15] Smith held various registrations with the Commission between May 1994 and November 2004 as a salesperson of a mutual fund dealer and a limited market dealer, but he is not now a registrant. He was a founder of Synergy Group (2000) Inc. ("Synergy"), a company offering alternative tax investment structures. Synergy is not a respondent in this matter but is referred to in these reasons because of its activities in offering investments which appear to include investments offered by Sabourin and Sun and Camdeton. Smith, Lloyd and Delahaye were all involved in offering Synergy investments.

[16] Lloyd held various registrations with the Commission between January 1997 and July 2005 as a salesperson of a mutual fund dealer and a limited market dealer. He is not currently a registrant.

[17] Delahaye held various registrations with the Commission between March 1994 and April 2005 as a salesperson of a broker and investment dealer. She is not currently a registrant.

C. The Allegations

[18] Staff alleged that beginning in August 2001, the Respondents have offered and sold the following investment schemes (which will be referred to as the "investments" or "investment schemes" in these reasons):

1. The Sabourin companies, including Sabourin and Sun Canada Inc. and Camdeton, were purportedly used to create investments which were sold to investors as off-shore investment vehicles. The investments were allegedly a form of prime bank investment scheme, and were variously described as a "Letter of Credit Rental Program", a "Currency Exchange Program" or a "Currency Trading Contract Program".
2. The investments shared several characteristics. Through promotional materials, representations and agreements and other documents signed by and presented to them, investors were promised that:
 - (a) they would earn a return ranging from 15% to 22% per annum on the amount invested;
 - (b) the investment would be "locked in" and could not be withdrawn for a fixed period; and
 - (c) the principal and return on investment were "guaranteed".
3. Investors' funds were purportedly used or secured in some way by international banks. In respect of the investments, investors established and became the "agent" of their off-shore trust, typically in the British Virgin Islands.

[19] Staff alleged the following contraventions of the Act:

1. The activities of the Respondents constituted trading in securities without registration in respect of which no exemption was available, contrary to section 25 of the Act.
2. The activities of the Respondents constituted distributing securities for which no preliminary prospectus or prospectus was filed or receipted by the Director, contrary to section 53 of the Act.
3. The Respondents' conduct was contrary to the public interest and harmful to the integrity of Ontario capital markets.

II. THE ISSUES

[20] Sabourin did not appear at the hearing and did not communicate any position to the Commission in respect of the allegations against him.

[21] Keaveney attended the hearing but did not testify and made no submissions.

[22] At the commencement of the hearing, Haver, through counsel, moved for an immediate sanctions hearing in respect of the allegations against him, all of which he admitted, except for the allegation that the investments were a form of "prime bank investment scheme". Haver stated that he does not know what a prime bank investment scheme is and takes no position with respect to that allegation. He further submitted that Staff has not alleged conspiracy, collusion, cooperation "or even an agreement" amongst the Respondents. His counsel described him as "an unwitting tool" in the scheme. Haver, who stated that he is insolvent, retained counsel for the purpose of making an opening statement but not otherwise to represent him. Haver indicated that he is mainly concerned with avoiding a costs order against him.

[23] In response to Haver's motion, Staff submitted that while it stands by its allegations as stated in the Statement of Allegations, it has, quite properly, not pleaded evidence. Further, Staff submitted that it would not be appropriate to ask the

Panel to “craft sanctions in an evidentiary vacuum” and that it is not possible to address the conduct of Haver without also considering his involvement with the other Respondents in this matter, particularly Smith, Lloyd and Delahaye.

[24] We denied Haver’s motion to move to an immediate sanctions hearing. We ruled that Staff is entitled to adduce evidence with respect to the circumstances underlying its allegations and that such evidence should be considered in any sanctions hearing. Any costs award should also be decided at that time based on all of the relevant circumstances.

[25] In an opening statement, Irwin, through counsel, stated that he disputed Staff’s allegations about the extent to which he benefitted from the investment schemes. In his testimony and his written closing submissions, he claimed that he believed and trusted Sabourin and had no reason to doubt what Sabourin told him. He said that he acted only on Sabourin’s instructions and had only a limited role in the investment schemes as the person who assisted investors and salespersons in communicating with Sabourin. He claimed he had no control over the investments and had no decision-making role.

[26] Smith, Lloyd and Delahaye, through counsel, conceded that registration was required, but submitted that they had a reasonable belief that the structure of the investments did not give rise to a requirement for registration under the Act. Further, they submitted that they believed they were offering legitimate investment products, that their role was only to solicit clients and refer them to Sabourin and Sun and Camdeton, and that they did not know how the monies invested were actually applied. They submitted that they should not be found culpable with respect to engaging in any prime bank investment scheme because they were not aware of any such improper scheme, based on their belief that the investments being offered were legitimate. They also stated that they did not know Sabourin and Sun and Camdeton were experiencing financial difficulties.

[27] Much of the evidence we heard over the 13 days of the hearing concerned the nature and operation of the investment schemes, including the roles of the various Respondents and the application of the funds raised from investors. Staff does not allege fraud but asks us to find that the investments were a form of prime bank investment scheme.

III. LEGAL ANALYSIS

A. Overall Objectives of the Act

[28] Section 1.1 of the Act sets out the two fundamental purposes of the Act: (1) to provide protection to investors from unfair, improper or fraudulent practices; and (2) to foster fair and efficient capital markets and confidence in capital markets.

[29] These purposes inform the exercise of the Commission’s public interest jurisdiction under section 127 of the Act. The Commission’s public interest jurisdiction is “neither remedial nor punitive; it is protective and preventative, intended to be exercised to prevent likely future harm to Ontario’s capital markets (Committee for the Equal Treatment of Asbestos Minority Shareholders v. The Queen in right of Quebec et al., [2001] 2 S.C.R. 132, 2001 SCC 37 at para. 42).

B. “Investment Contract”

[30] Staff alleges that the investments sold to the investors were “investment contracts” and therefore “securities” as defined in clause (n) of subsection 1(1) of the Act. That clause states:

a “security” includes, . . . any investment contract, . . . whether any of the foregoing relate to an issuer or proposed issuer.

[31] The term “investment contract” is not defined in the Act.

[32] Smith, Lloyd and Delahaye conceded through counsel that the investments offered and sold by Sabourin and Sun and Camdeton were “investment contracts,” but submitted that a person not expert in securities law might reasonably believe they were not, given the structure of the investment schemes, which included creating off-shore trusts. Smith, Lloyd and Delahaye say that they believed they were offering an interest in an off-shore trust, which is different from offering a security.

[33] None of the other Respondents took a position on this issue.

[34] We find that the investments being offered and sold by Sabourin and Sun and Camdeton were “investment contracts” and thus “securities” subject to regulation under the Act. We heard no submissions to the contrary, and there is, in our view, no doubt as to this conclusion.

[35] The leading Canadian case addressing the concept of an “investment contract” is *Pacific Coast Coin Exchange of Canada v. Ontario Securities Commission* (1977), 80 D.L.R. (3d) 529 (S.C.C.) [*Pacific Coast Coin*]. In that case, at pp. 539-41, the Supreme Court of Canada held that an “investment contract” involves:

- (i) the advancement of money by an investor;

- (ii) with an intention or expectation of profit;
- (iii) in a common enterprise, in which the fortunes of the investor are interwoven with and dependent upon the efforts and success of those who solicit the capital (the promoters) or third parties;
- (iv) where the efforts made by those other than the investor are the undeniably significant ones, those essential managerial efforts which affect the failure or success of the enterprise.

[36] The Court confirmed that form should be disregarded for substance, and stated that “such remedial legislation must be construed broadly, and it must be read in the context of the economic realities to which it is addressed.” (*Pacific Coast Coin, supra* at 538.)

[37] In considering the economic realities, the Court emphasized the investor’s dependence for the success of the enterprise on the efforts of the promoters or third parties (*Pacific Coast Coin, supra* at 540).

[38] Finally, the Court held that the term “investment contract” should be given a flexible interpretation that is broad enough to include “the countless and variable schemes devised by those who seek the use of the money of others on the promise of profits.” (*Pacific Coast Coin, supra* at 539, citing *Securities Exchange Commission v. W.J. Howey Co. et al.* (1946), 328 U.S. 293 at 299 [*Howey*].)

[39] The Commission has adopted the *Pacific Coast Coin* test for determining an “investment contract” in a number of cases. (See e.g. *St. John (Re)* (1998), 21 O.S.C.B. 3851; *First Federal Capital (Canada) Corp. (Re)* (2004), 27 O.S.C.B. 1603 [*First Federal*]; *Lett (Re)* (2004), 27 O.S.C.B. 3215 [*Lett*], aff’d [2006] O.J. No. 751 (Ont. Div. Ct.) [*Lett Div. Court*]; and *Universal Settlements International Inc. (Re)* (2006), 29 O.S.C.B. 7880.)

[40] For example, in *First Federal*, the respondents offered a trading program that purportedly offered an estimated return of 70%, with 20% to be shared amongst all the parties involved, and a net return to investors estimated at 50-55%. The respondents’ website and the documents forwarded to prospective investors stated that the investment funds were guaranteed because they would be held on deposit in the investor’s own “Custodial and Non-Depletion Bank Account” at a major bank. The investor would sign a trading contract with a “Trading and Settlement Bank,” which would trade, on the investor’s behalf, in “Bank Subordinate Notes” and other securities. The website included the statement, “our aim is to enable our clients to benefit as partners from the positive results of our asset management techniques.” Promotional materials held out that these investments were “known and understood by a very few privileged and wealthy investors,” and their existence would be denied by “any American bank and brokerage,” because “the rich and powerful would be pleased if this information were kept secret.” Though the minimum investment was stated to be \$10 million, investors were told that “more recently, portfolios have cropped up that allow also the small investor to take advantage of this type of investing.” (*First Federal, supra* at paras. 16-17, 37.)

[41] The Commission concluded that the trading program was an “investment contract”, and therefore a “security”, because it provided for the investment of money from investors “with profits to come from the efforts of others.” (*First Federal, supra* at para. 40.)

[42] Although the trading program in *First Federal*, upon analysis, was “incomprehensible” and in some respects, “incredible”, the Commission concluded, at para. 43:

That does not mean it is not an investment contract and therefore not a security. It clearly is a scheme that, simplistically speaking, says: “Give us your money. We’ll find others to invest it for you in accordance with our [t]rading [p]rogram. We have access to experts who know what they’re doing although the vast majority of persons have no idea. The returns you’re going to make are fantastic.” We find this to be an investment contract within the meaning of *Howey* and *Pacific Coast*.

[43] *Lett* involved the following agreed facts:

The Respondents did not create or devise the high yield program but received documentation from third parties which purported to describe the high yield program, and which introduced the Respondents to the program. The descriptions of the high yield program are not all consistent but have the following characteristics. The high yield program was to include the purchase on margin of a bank guarantee or debenture, issued by a foreign bank, through the Respondents’ Accounts at Nesbitt. The proceeds from the purchase were to be directed to a third party who was represented as having access to a high yield program. The high yield program was supposed to involve the purchase and sale of medium term bank notes. The bank notes were to be purchased at a substantial discount based upon a commitment issued by the United States Treasury Department. Substantial profits were to be earned because of the ability of the commitment holder to purchase

at a discount. A portion of the profits on the subsequent sale of the bank notes were represented to be used for projects associated with the United States government (i.e., an American foreign policy initiative) or for humanitarian purposes. The balance of the profits would be left in the hands of the commitment holder. According to some of the documents, profits in the range of 100% to 480% would be earned by the commitment holder which would be shared with the Respondents and the parties who would have provided funds in the first instance.

(*Lett, supra* at para. 6.)

[44] The respondents in *Lett* submitted that the high yield program could not be a “security” because Staff alleged that “the program has characteristics of a prime bank instrument and as such has no basis in reality.” The Commission rejected this submission, and distinguished between the merit or lack of merit of the high yield program and the question whether it came within the definition of a “security” in the Act. (*Lett, supra* at paras. 42-43.)

[45] The Commission quoted from the discussion of *Howey* and *Pacific Coast Coin* in *First Federal* and applied the same test to find that the high yield program in *Lett* was an “investment contract” and therefore a “security” as defined in the Act. (*Lett, supra* at paras. 46-47.)

[46] On appeal, the Ontario Divisional Court upheld the Commission’s finding in *Lett* that the high yield program was a “security”. The Court stated:

The precise details of the high-yield program may not have been determined but sufficient of its characteristics were agreed to by the parties . . . to warrant the finding by the Commission that the program was itself an investment contract. The program was the security and not the individual assets that might be acquired by the program.

(*Lett Div. Court, supra* at para. 9.)

[47] For the reasons that follow, we find that the investment schemes were a sham and had no basis in reality. Nonetheless, we have no doubt the investment schemes entered into by the investors who testified before us were “investment contracts,” and were therefore “securities.” We find that the Respondents, other than Keaveney, solicited investments from investors, ostensibly for purposes of investing for high returns at no or limited risk. In our view, having represented and sold the investment schemes on this basis, the Respondents cannot now argue that the investment schemes had no basis in reality (because the funds were misappropriated for other purposes) and therefore did not constitute a security.

[48] The investment schemes were investment contracts, and therefore securities, sold in breach of the Act. While the determination of whether the investment schemes constituted an “investment contract” and thus a “security” may require some legal analysis, we find there is ultimately little doubt what the Respondents (other than Keaveney) were doing: they were selling investments to investors in Ontario who had an expectation of gain or return based on the representations made to them. While the precise details of the purported investment schemes may be lacking, sufficient characteristics of them were known and represented to investors to justify our finding that the schemes were investment contracts and therefore securities, and the sale of them was in breach of the Act.

C. Prime Bank Investment Scheme

[49] Staff submits that the Sabourin and Sun and Camdeton investment schemes were a form of prime bank investment scheme. The characteristics of prime bank investment schemes are described in warnings posted by the Commission on its website and in two decisions of the British Columbia Securities Commission, *Tri-West Investment Club (Re)*, [2001] B.C.S.C.D. No. 1210 [*Tri-West*] and *International Fiduciary Corp. SA (Re)*, 2008 BCSECCOM 107.

[50] Staff relies on the following description of a prime bank investment scheme from *Tri-West* at para. 58:

Prime bank instrument frauds claim to involve the purchase and sale of fully negotiable bank instruments. These bank instruments are purported to be the debt obligations of the top, or prime, world banks. In fact, neither these instruments, nor the markets on which they allegedly trade, exist. According to the warning circulars and bulletins, each fraud will generally display several of the following common characteristics:

- The program guarantees unrealistically high rates of return within a short period of time.
- The program claims to be risk free.

- Investors are told that they are among the privileged few whose money will be pooled to invest in secret programs reserved for top financiers.
- Investors are asked to sign secrecy or confidentiality agreements.
- Investors are told that regulators and banks will deny the existence of these programs.
- The description of the program is complex and difficult to understand.
- The description of the program refers to official sounding financial terms and instruments, such as prime bank notes, prime bank guarantees, standby letters of credit, bills of exchange, certificates of deposit or zero coupon books. Some of these instruments really do exist in the financial markets, but most do not.
- The program claims to be endorsed by the [International Chamber of Commerce], the [International Monetary Fund], the World Bank or some other well known international organization.
- Some part of the program is transacted through a country regarded as a secrecy haven, which, it is claimed, enables investors to avoid paying taxes on their returns.
- Investors are given financial incentives for bringing in new investors.
- The money from one group of investors is used to show a profit to a subsequent group. Eventually, the promoters pocket the proceeds and disappear, leaving the pyramid to collapse.
- Investors are solicited through the Internet.

[51] Counsel for Smith, Lloyd and Delahaye submitted that we should be cautious about finding that the investment schemes here were a form of prime bank investment scheme because that is not a defined term and does not relate to a specific offence under the Act. Therefore it is not possible to identify the elements of the offence. Counsel submitted that Staff's use of the term relates to its factual allegations rather than defining a specific breach of the Act.

[52] Staff compiled a compendium of the investors' evidence in support of its submission that the investment schemes offered and sold by Sabourin and Sun and Camdeton had many of the indicia of a prime bank investment scheme.

[53] We agree that the investment schemes in this case display many of the indicia of a prime bank investment scheme referred to above. The investors were promised very high guaranteed returns with no or little risk. There was no clear statement as to the specific nature or terms of the investments, complex legal-sounding terms were used, investors were required to enter into a confidentiality agreement, and the investments purported to involve international banks in other countries such as Luxembourg and trusts in the British Virgin Islands. In our view, however, nothing turns on whether the investment schemes offered and sold are characterized as prime bank investment schemes.

D. Acts in Furtherance of a Trade

[54] Staff alleges that the Respondents traded in securities without registration, in circumstances in which no exemption from registration was available, contrary to section 25 of the Act. Subsection 1(1) of the Act defines "trade" to include "any sale or disposition of a security for valuable consideration" and "any act, advertisement, solicitation, conduct or negotiation directly or indirectly in furtherance of any of the foregoing."

[55] We must consider the scope of the definition of "trade," and in particular, "any act . . . directly or indirectly in furtherance of" a trade to determine whether each of the Respondents engaged in acts in furtherance of trades, and therefore traded within the meaning of the Act.

[56] In its submissions, Staff relied on the decisions in *Costello (Re)* (2003), 26 O.S.C.B. 1617 [*Costello*]; *Momentas Corp. (Re)* (2006), 29 O.S.C.B. 7408 [*Momentas*]; *Lett, supra*; *Brown (Re)* (2004), 27 O.S.C.B. 7955; and *Limelight Entertainment Inc. (Re)* (2008), 31 O.S.C.B. 1727 [*Limelight*].

[57] In *Costello*, the Commission stated at para. 47:

There is no bright line separating acts, solicitations and conduct indirectly in furtherance of a trade from acts, solicitations and conduct not in furtherance of a trade. Whether a particular act is in

furtherance of an actual trade is a question of fact that must be answered in the circumstances of each case. A useful guide is whether the activity in question had a sufficiently proximate connection to an actual trade.

[58] In *Lett*, there was no allegation of any actual trades, but the respondents opened brokerage accounts, accepted and deposited monies from investors for the purpose of participating in a third party investment program, and provided letters to third parties documenting the investments. The Commission found these actions were acts in furtherance of trades. (*Lett, supra* at paras. 48-64.)

[59] In *Momentas*, the Commission stated at para. 77:

Staff submit that the jurisprudence on this issue shows that decision-makers adopt a contextual approach to determine whether non-registered individuals or companies have engaged in acts in furtherance of a trade. Such approach requires an examination of the totality of the conduct and the setting in which the acts have occurred, the primary consideration of which is the effects the acts had on those to whom they were directed (see *Re Guard Inc.* (1996), 19 O.S.C.B. 3737 at para. 77; *Re American Technology Exploration Corp.* (1988) B.C.S.C.W.S. 984 at 9-10; *Re First Federal Capital (Canada) Corp.* (2003), 27 O.S.C.B. 1603 at para. 55).

[60] The Commission in *Momentas* listed examples of activities found to have been “acts in furtherance” of a trade, at para. 80, including:

- (a) providing potential investors with subscription agreements to execute;
- (b) distributing promotional materials concerning potential investments;
- (c) issuing and signing share certificates;
- (d) preparing and disseminating materials describing investment programs;
- (e) preparing and disseminating forms of agreements for signature by investors;
- (f) conducting information sessions with groups of investors; and
- (g) meeting with individual investors.

[61] The Commission has also found, in other cases, that evidence that a respondent “received consideration or other benefit from an eventual sale would be an indication of a promotional purpose and thus an act in furtherance of a trade.” (*Momentas, supra* at paras. 87-88.)

[62] The Commission reaffirmed these principles in *Limelight*, stating at para. 131:

The Commission has taken “a contextual approach” that examines “the totality of the conduct and the setting in which the acts have occurred.” The primary consideration is, however, the effect of the acts on investors and potential investors. The Commission considered this issue in *Re Momentas Corporation* (2006), 29 O.S.C.B. 7408, at paras. 77-80, noting that “acts directly or indirectly in furtherance of a trade” include (i) providing promotional materials, agreements for signature and share certificates to investors, and (ii) accepting money; a completed sale is not necessary. In our view, depositing an investor cheque in a bank account is an act in furtherance of a trade.

[63] In this case, as discussed more fully below when we examine the role played by each Respondent, we find that each of them, other than Keaveney, traded in securities by engaging in acts to further, promote or effect the offering and sale of securities to investors.

E. State of Mind and Diligence

[64] An issue raised in this proceeding is whether what the Respondents knew, or believed, or intended has any relevance in this proceeding. Staff submits that it need not establish motive, intention, knowledge or belief on the part of Respondents in order to prove its allegations. Staff relies on the following passage from *Standard Trustco Ltd. (Re)* (1992), 15 O.S.C.B. 4322 at 4359-60:

While the Commission should consider the state of mind of the Respondents in deciding whether to exercise its public interest jurisdiction, it is not determinative. It is not necessary for us to find that the Respondents acted wilfully or deceitfully in order to exercise our public interest jurisdiction. In the case of *Gordon Capital Corporation and Ontario Securities Commission* (1990), 13 OSCB 2035, affirmed (1991) 14 OSCB 2713 (Ont. Div. Ct.) at p. 14, Craig J. stated:

The fact that Gordon may have acted without malevolent motive and inadvertently is not determinative of the right of the OSC to exercise its regulatory and discretionary powers to impose a sanction upon Gordon.

Although that case involved a hearing into whether it was in the public interest to suspend, cancel, restrict or impose conditions on the registration of a registrant and not a section 128 hearing, we believe the same principle applies in the case at hand.

[65] In *Re Gordon Capital Corporation* (1990), 13 O.S.C.B. 2035, affirmed (1991), 14 O.S.C.B. 2713 (Ont. Div. Ct.) [*Gordon Capital*], the respondents conceded that breaches of the Act occurred, but argued that they should be excused on the basis that the breaches were inadvertent and not reasonably foreseeable. The Commission rejected that position.

[66] In affirming the Commission's decision, the Ontario Divisional Court indicated that the classification of offences into categories of "absolute liability", "strict liability" and full "*mens rea*" is only relevant to criminal and quasi-criminal proceedings and that the due diligence defence is not applicable to proceedings that are regulatory, protective or corrective in nature. The court emphasized the distinction between charging a respondent with a criminal or quasi-criminal offence and alleging that a respondent breached a regulatory statute: while the former may result in punitive consequences, regulatory proceedings are protective of the public in regulating certain activities. The primary purpose of proceedings under the Act is "to maintain standards of behaviour and regulate the conduct of those who are licensed to carry on business in the securities industry." The court, therefore, concluded that the Commission did not commit any error in law by rejecting the due diligence defence (*Gordon Capital, supra* at 2723-26 (Ont. Div. Ct.).)

[67] Counsel for Smith, Lloyd and Delahaye submits that the Commission accepted a due diligence defence to an allegation under section 127 of the Act in *YBM Magnex International Inc.* (2003), 26 O.S.C.B. 5285. YBM Magnex, however, was a prospectus disclosure case. The Commission in that case also noted that *Gordon Capital* was not a prospectus disclosure case, and concluded that a due diligence defence is not available in all section 127 proceedings.

[68] In our view, there is no need for us to determine a respondent's motive or what a respondent knew, intended or believed in order to determine whether that respondent traded in breach of the Act or to exercise our public interest jurisdiction under section 127 of the Act.

[69] Further, we do not accept that a respondent's diligence or reasonable mistaken belief is a defence to an allegation that the respondent contravened section 25 or section 53 of the Act. In our view, Staff is required to demonstrate only that the relevant sections of the Act were breached by the Respondents or that the Respondents acted contrary to the public interest.

[70] If we conclude that there has been a breach of sections 25 or 53 or that the Respondents acted contrary to the public interest, there is no question that any sanctions we impose in this matter will depend in part on our findings as to the motives, intention, knowledge or beliefs of the various Respondents and any diligence that may have been exercised by the Respondents. There is a range of less serious to more serious breaches of the Act. All else being equal, a respondent who inadvertently breaches the Act or who is "an unwitting tool" of another or who conducted reasonable diligence to assess the legitimacy of an investment before recommending it or selling it to investors, will generally face less significant sanctions than a respondent who knew or ought to have known that a scheme was a sham or that it breached the Act, and nonetheless participated in it with the intention of profiting from it.

[71] In our view, fairness requires us, in imposing sanctions, to consider all of the relevant circumstances. Those circumstances will include what the various Respondents knew or ought to have known, what they intended or believed, what steps they took to determine the legitimacy of the investment schemes, and what their role was in offering and selling those schemes to investors. We discuss whether the Respondents conducted appropriate diligence under "Diligence by Individual Respondents" below.

IV. EVIDENCE AND FINDINGS

A. Investor Witnesses

[72] Fourteen witnesses were called by Staff to testify about the investments they made with Sabourin and Sun and Camdeton during the relevant time period of August 2001 to December 2006. These investors came from different backgrounds and circumstances and included a number of unsophisticated, older or vulnerable persons. The investors testified about the

circumstances and events surrounding their investments, what they were told by the Respondents, the manner in which the investments were sold to them, and the expectations they had in making them. Many of the investors invested their life savings or very large portions of their financial assets in the investment schemes. Almost all of the investors testified that they were attracted to the Sabourin and Sun and Camdeton investments because of the promise of a guaranteed high rate of return, in most cases approximating 17.5% per year, with no or very limited risks. They did not have extensive knowledge about how off-shore investing worked, but had the expectation, based on the representations made to them, that their funds would grow without any active involvement on their part as a result of the efforts of others. Some investors received back a relatively small amount of their original investments, but almost all of the investors lost a large portion of the funds they initially invested, and some lost their entire investment. One investor testified that he had invested \$330,000 (US) in addition to the approximate \$530,000 (US) that his two brothers invested at the same time. In total, the family lost over \$860,000 (US). Some of the investors told very heart-wrenching stories about the impact of the financial losses on them.

[73] Staff referred to three periods during which investors made investments with Sabourin and Sun and Camdeton:

1. August 2001 to Autumn of 2004: when investments were made with Sabourin and Sun (the "Sabourin and Sun Period");
2. Autumn of 2004 to Early 2005: the transitional period when investments were made with Sabourin and Sun and Camdeton (the "Transition Period"); and
3. Early 2005 to December 2006: when investments were made with Camdeton (the "Camdeton Period").

[74] The following is a summary of the testimony and experience of the investors who invested with Sabourin and Sun and Camdeton during the three periods referred to above. All of the investors told substantially similar and consistent stories. We will refer to the investors who testified by number rather than name in order to preserve confidentiality as to their identities and personal information. However, we have identified Robert Pope ("Pope") by name because he had a role in referring some of the investors to Sabourin and Sun and Camdeton. A chart summarizing the investments made by and the monies repaid to the investors who testified, apart from Pope, can be found at para. 170 below.

1. Sabourin and Sun Period

[75] Staff called four witnesses who invested with Sabourin and Sun between August 2001 and the Autumn of 2004: Pope, Investor One, Investor Two and Investor Three. During this time, the investors were primarily dealing with Sabourin and Irwin. The four investors were introduced to the company and Sabourin through referrals. Pope was introduced to Sabourin in 1999 through an acquaintance and was later recruited as an "associate" of Sabourin and Sun. As an associate, he was paid a commission for referring his friends and others to Sabourin and Sun. Pope personally referred ten investors to Sabourin and Sun, and two of the investors who testified, Investor Two and Investor Three, were individuals from that group. Investor One was referred to Sabourin by a friend, and was not connected to the group referred by Pope.

[76] Pope testified that he became an investor himself because he was told that as an associate, he had to understand the procedures an investor had to go through to participate, including setting up an off-shore trust. Pope was also provided with various materials to distribute and lend to potential investors: literature regarding investment procedures, promotional brochures by Sabourin and Sun and *Investing Offshore*, a book written by Sabourin. Pope also had documents promoting the two off-shore investment programs being sold to investors at the time, the Letter of Credit Rental Program and the Currency Trading Contract Program.

[77] Pope's understanding of the Letter of Credit Rental Program, from discussions with Sabourin and from the materials given to him, was that the investors' money paid to Sabourin and Sun would be lent as letters of credit to large mining companies around the world. He understood that these mining companies needed financing for short periods of time, so as to conduct explorations. Pope testified that the investment was explained to be very safe, and that he had the impression it was "basically foolproof", that "you couldn't lose on it". With respect to the Currency Trading Contract Program, Pope understood it as involving the buying and selling of currencies where commission fees would be paid for the benefit of investors on each transaction. He understood millions of transactions would occur each day with commission rates of 2% to 5%.

[78] Once investors were referred to him, Sabourin would meet with them to discuss their finances and the potential investment opportunities with Sabourin and Sun. For example, Investor One, who invested in the Letter of Credit Rental Program, testified that he was told by Sabourin that it was a very secure investment, had an annual rate of return of 22%, and would be locked in for 14 months with automatic renewals. He did not recall Sabourin advising of any risks, but recalled Sabourin telling him that a letter of credit was the "most secure" investment. Investor One understood that money was going to stay in a bank and that there was no way that it could be lost or removed.

[79] Investors received a glossy brochure and other promotional materials about Sabourin and Sun and off-shore investing. Two of the investors who testified met directly with Sabourin to discuss investing and made an investment after one or two

meetings. Pope testified that Sabourin was viewed by many investors as a very impressive and dynamic person who instilled great confidence.

[80] The investors were told that to make an investment, an off-shore company or trust would be created under a name that they chose, in which their funds would be deposited. The trust would then invest in the relevant program and its holdings represented the investment portfolio of the investor. The off-shore trust was also represented as a means of estate planning. Investors were told that they had the option of allowing returns to compound or receiving income at certain fixed intervals.

[81] After the investment was made, investors were told that updates to their account could be found online on the Sabourin and Sun website. Investor One received an unsigned welcome letter from Sabourin and Sun Group of Companies Inc. thanking him for his investment and advising him of the login and password for his account. The majority of the investors referred by Pope did not have access to a computer, so Pope would print out their statements for them or advise them how their portfolios were doing. The online account statements would show the interest that was earned on the investment each month, as well as confirm the details about the investor's account. This included the amount invested, the rate of return and the purchase and maturity dates. These statements gave investors the impression that their investments were secure and earning a substantial return. Pope testified, however, that account statements were often inconsistent and late, and investors would frequently phone him to ask for updates. Pope would in turn call the Sabourin and Sun office and question Irwin about what was happening with the portfolios and account updates. Irwin would have no answer to the enquiries and would simply say that he would have to pass any question to Sabourin.

[82] Pope is the only investor who dealt directly with Sabourin over this period of time, although his contact gradually became less frequent. The other investors who purchased their investments directly from Sabourin had no face-to-face contact with Sabourin after the investment was made. Investor One testified that after the initial two meetings with Sabourin he had in August 2001, his contact with Sabourin was only through e-mail or letter correspondence. Investors would periodically receive letters from Sabourin with news and assurances about their investments. When investors would phone or visit the Sabourin and Sun office with questions or concerns, the investors testified that they usually dealt with Irwin and sometimes with Keaveney.

[83] By September 2002, some investors were beginning to have concerns about the Sabourin and Sun investments. For example, Pope testified that one of the investors he referred to Sabourin and Sun (who did not testify) was not receiving the income payments he was supposed to receive every three months. This investor's wife had phoned the Sabourin and Sun office several times about the failure to receive payments but had never received a satisfactory response. The investor and his wife were very frustrated, and Pope advised them to request a full payout of their investment. Pope took them to the Sabourin and Sun office and handed Irwin a letter requesting full payout. Irwin said it would take some time to pay them, but that it would happen. By June 2003, the payout had still not been made and Pope continued to be copied on letters the investor's wife was writing to Irwin requesting the payout.

[84] Pope also testified that investors periodically received letters from Sabourin apologizing for not paying them, making excuses as to why payments had not been made, and making additional promises to pay. For example, in February 2003, some investors received a letter from Sabourin explaining that he was working with accounting and legal counsel to properly format the payouts, and promised that once the structures and protocols were formalized, investors would be paid.

[85] For Investor One, the first indication that something was wrong with his Sabourin and Sun investment came in January 2003, when Sabourin sent a letter to his clients apologizing for "neglecting" them and their investments, and explaining that he had relocated to North Carolina to deal with weight and medical issues. Sabourin also wrote that there could be problems of accessibility to their investment funds, although he assured them that the investments were still secure. A month later, in February 2003, when Investor One's investment was maturing and he wanted to redeem it to buy a property, he received a letter from Irwin saying that his request would be granted by April 2003. By the end of April, Investor One still had not received his funds, and he was starting to worry.

[86] By January 2004, investors were continuing to receive letters from Sabourin with promises to pay them. In a letter dated January 2004, Sabourin referred to a theft of Sabourin and Sun funds in Costa Rica and his efforts to recover those funds for investors. Investor One testified that Sabourin told him that he had lost \$28 million from the theft. Indicating that "the light is at the end of the tunnel", Sabourin promised a payout in April and August of that year, for both income payments and investments that had matured. Sabourin also told investors that a number of payments would be made in February for those who expressed an immediate need for a payment. Of the investors who testified, only Investor One received a payment. In August 2004, he received a payment of \$15,000 and a letter explaining that the rest of the funds would be paid later. Investor One received another payment of \$15,000 in October 2004, but never received the full amount promised to him of over \$150,000 (US), which included his original \$100,000 (US) investment and the anticipated \$50,000 (US) return on the investment.

[87] As investors grew more concerned about their investments, their contact with Irwin increased. All the investors testified that when they had complaints about their investments, such as late portfolio updates or payments, it was usually Irwin to whom they spoke. Pope testified that he sympathized with Irwin, who was dealing with all the investors who were phoning and

“bugging him to death” with issues about their investments. He testified that he would phone Irwin every day for answers, but that Irwin could never give him any satisfactory answers because he was only a go-between for Sabourin.

[88] Investor One also spoke to Irwin and Keaveney on numerous occasions when he phoned and visited the Sabourin and Sun office about receiving his full redemption. He testified that Irwin and Keaveney never had any answers for him, except that they had to speak to Sabourin first. Investor One raised other concerns with Irwin. For example, because of the delay in receiving the funds to which he was entitled, Investor One had to take out a bank loan to pay for a property and he asked Irwin for compensation in the amount of the interest payments on the loan. Irwin agreed and requested that Investor One obtain the exact amount of interest owing to the bank. Although Investor One complied with Irwin’s request, he never received any compensation.

[89] Investors appear to have had very limited interaction with Keaveney, which mostly occurred when investors were trying to reach Sabourin. For example, other than speaking to him several times when phoning or visiting the Sabourin and Sun office, Investor One’s only interaction with Keaveney was receiving a letter passed to him from Sabourin. Otherwise, there was one cheque he received that had Keaveney’s name on it. Other investors testified that they would see Keaveney in the Sabourin and Sun office when they visited, but they did not have dealings with him.

[90] Despite not receiving payments from Sabourin and Sun and other indications that there were problems, it was never entirely clear to investors that their investments were at risk. In July 2004, Investor Three wanted to make an additional investment, and Pope accompanied him to the Sabourin and Sun office to see what could be done. Irwin arranged a conference call for Pope and Investor Three to speak with Sabourin. Investor Three testified that they discussed that his investment was doing very well, and that Sabourin and Pope did a lot of talking. Pope testified that he was reluctant to have Investor Three invest more money, as he was having concerns about what was happening with overdue payments to the investor who did not testify.

[91] Pope testified that after this telephone meeting, he and Investor Three felt “very comfortable”. In fact, he wrote a letter to the investors he had referred to Sabourin and Sun informing them that he had visited the new Sabourin and Sun office to clarify issues with Sabourin and Irwin. He stated in the letter that he felt the attitude was very positive, and further: “I left the meeting feeling very excited about the future with Sabourin and Sun and their clients. I personally will be investing more with Sabourin and Sun and can only recommend this to anyone who wishes to increase their earnings, as demonstrated in your updated portfolio.” On cross-examination, Pope acknowledged that although he was aware of the problems investors were already having at that time in receiving payments, he was convinced by Sabourin that the problems of the past had been resolved and that the office was “going to be the busiest office again”. Describing Sabourin, he testified that: “Peter Sabourin is a very smooth, professional person and I don’t care how angry you can get with him and everything else, he can wiggle out of anything.”

[92] In August 2004, based on the conversation with Sabourin and the returns shown on his online portfolio statements, Investor Three decided to top up his earlier investment of \$25,000. At that time, his \$25,000 investment was shown to have grown to approximately \$36,000 and he decided to invest approximately another \$14,000 to increase his total investment to \$50,000. In making the second investment, Investor Three testified that he dealt with Irwin, who appeared at his workplace to fill in an application and customer agreement form and to pick up a cheque. Irwin also agreed to provide Investor Three with a beneficiary form to designate his wife as the beneficiary of the invested funds. When Investor Three did not receive any documentation back, he and Pope started to contact and pressure Irwin. When Investor Three did not get a response, Pope advised him to get out of the program and Investor Three requested a full payout from Sabourin and Sun shortly thereafter. He did not receive the full amount of that payment.

[93] By September 2004, many of the investors were waiting to be paid. There were frequent exchanges between the investors and Sabourin and Sun (through Sabourin and/or Irwin) during which investors would inquire about the status of their payments, and Sabourin and/or Irwin would apologize and make excuses for not having paid investors. Pope testified, “what we’re having is one e-mail after another where Peter is making an excuse why he is not paying us the money. He’s stalling, as far as I’m concerned, and that’s what this is.” The communications from Sabourin and Sun always implied that payments were going to be made in the future and there were often instructions on how to arrange for the payout. For instance, investors were told to set up an off-shore bank account to handle the transfer of funds, to execute a “forbearance agreement”, and to send their bank account information and amounts owing to Sabourin and Sun for processing. The investors were increasingly upset.

[94] As a result of their constant demands for money, investors did begin to receive some payments. For a period of four to five months between October 2005 and March 2006, Investors One, Two and Three each received three or four cheques in small amounts ranging from approximately \$750 to \$12,000. During this period, Investor One received an amount of approximately \$7,000, which was in addition to two earlier payments totalling \$30,000. Investor Two and Investor Three received \$16,000 and \$11,300 respectively, representing 17.5% and 29% of the total amounts they originally invested. However, based on the substantial returns reflected in their online portfolio statements, the amounts paid to the investors represented a small percentage of what they believed was owed to them (see para. 170).

[95] Pope was entitled to receive commission payments of 2% per month based on the total cumulative value invested by the investors he referred to Sabourin and Sun. This cumulative value included the returns that were shown as accumulating in the investors' accounts. Pope did not, however, receive any payment for a long period of time. He testified that finally, around the summer of 2003, he was desperate for money and Irwin was able to arrange for him to receive \$5,000 per month. These payments lasted for 17 months until approximately December 2004. The total amount paid to him was \$85,000. Pope testified that this money represented a repayment of his initial investment, although it appears that most of his investment may have been made up of the commission monies owed to him. Since he wasn't paid from the beginning, the accumulating commission fees were reflected in his investment account with Sabourin and Sun. Pope also acknowledged that he may have received \$50,000 as a one-time payment to purchase a vehicle. In total, it appears that Pope received approximately \$135,000.

[96] In August 2006, Pope and the investors he had referred thought their problems with Sabourin and Sun were finally over when Sabourin wrote a letter to his clients inviting them to a meeting in October 2006 to settle all accounts. Pope checked with the hotel where the meeting was to take place and was relieved to find that a meeting room had been booked. Pope reserved a limousine with champagne to take the investors to the meeting. In mid-October, however, the investors were informed that the meeting had been cancelled because the funds that were supposed to pay them were not available. After the cancellation of this meeting, Pope kept trying to get money back for the investors he had referred to Sabourin and Sun. By June 2007, however, he finally concluded that the money was gone and that he would not waste any more time and effort attempting to obtain repayment.

2. Transition Period

[97] Staff called five witnesses who invested with Sabourin and Sun between November 2004 and early 2005: Investors Four, Five, Six, Seven and Eight. Investors Four, Seven and Eight became involved with Sabourin and Sun through initial contact with Smith, while the other two investors, Five and Six, were introduced to Sabourin and Sun through Lloyd and Delahaye, respectively. Smith, Lloyd and Delahaye were acquainted with those investors through various personal and professional capacities. For example, Smith used to frequent Investor Seven's fishing supply shop and Delahaye met Investor Six in a women's social group. Lloyd was already an investment advisor and had introduced some of his clients, including Investor Five, to Sabourin and Sun. Those three Respondents informed the investors of opportunities with Sabourin and Sun and often assisted them in making an investment. Some of the investors made their investments after subsequently meeting with Haver, who arranged their investments. All five investors dealt with Haver after their investments were made.

[98] Typically, before investing, the investors would be visited in their homes to discuss the potential investment opportunities. Smith usually had the first meeting with investors. At this time in late 2004, Lloyd and Delahaye were beginning to get involved with Sabourin and Sun. For example, Delahaye accompanied Smith to the first meeting with Investor Six because Delahaye was still in the "mentoring training program", although she subsequently met with Investor Six on her own to assist with making her investment. In the case of Investor Five, Lloyd had invited him to a small seminar in his office where he was introduced to Smith. Investor Five testified that at that first seminar, Lloyd was somewhat "reluctant" to talk about the details of the Sabourin and Sun investment scheme and a second meeting was held in Lloyd's office for the purpose of having Haver explain the investment. Investor Five had a subsequent private meeting with Lloyd, where the Sabourin and Sun investment was discussed in more detail.

[99] Smith initially discussed with some of the investors the tax strategy products available through Synergy, which then led to contact and involvement with Sabourin and Sun. Investor Four, who was approached with the tax strategy, testified that he understood there to be an interplay or connection between the Sabourin and Sun and Synergy investments. In particular, part of the tax strategy Smith discussed with investors involved making an investment with a high guaranteed rate of return, such as the Sabourin and Sun investment. In turn, the Sabourin and Sun investment was understood to have a tax strategy element through a Synergy investment. It was represented, for example, that investors would save income taxes when they cashed in their RRSPs.

[100] Investors also testified that they received promotional materials from Smith or Lloyd regarding Synergy tax products and off-shore investing. This included a newspaper clipping from the National Post discussing an off-shore business investment that saved substantial taxes and other fees. One investor testified that Smith had shown him this article as support for the type of investment strategy he was recommending.

[101] During an investor meeting, Smith or Lloyd would go over the Currency Trading Contract Program (often referred to as the "currency investment" or "currency tool") with investors to explain how it worked. From the discussion, the investors understood the program to facilitate lending to the World Bank and 125 of the largest banks around the world. For example, Investor Five's understanding was that Sabourin and Sun was connected to a number of large European banks that required a certain degree of liquidity. He understood that there was a financial arrangement under which Sabourin and Sun would offer to lend or guarantee to each of these banks a minimum level of liquidity, for which the banks would pay a fee to Sabourin and Sun for an overnight or short-term loan. He understood that part of these fees would eventually accrue to the benefit of investors.

[102] Some of the investors would have a second meeting with Haver and Smith before they made an investment with Sabourin and Sun. Two of the investors testified that at these meetings, Haver did most of the talking and went over the Sabourin and Sun investment structure in greater detail.

[103] At one of the first few meetings, the investors also received promotional materials, including a glossy Sabourin and Sun brochure. Some investors were also advised about the Sabourin and Sun website, where articles promoting off-shore investing were featured. A pamphlet entitled "Bringing Offshore Onshore" promoting Sabourin and Sun's products was also given to some investors by Haver.

[104] During the investor meetings, Smith, Lloyd or Haver would outline the Sabourin and Sun investment and typically make handwritten notes as to the structure that were left with investors. The notes for each investor had substantially the same information regardless of which Respondent made the notes. For example, they contained a similar flow chart representing the application of the investors' funds: the money was to be invested with Sabourin and Sun Canada Inc., it went off-shore to Sabourin and Sun (BVI) Inc. and then into an off-shore trust in the name of the investor. It would be explained to investors that the money would then flow from the trust to the World Bank or the largest banks in the world. The chart also showed that a "letter of wishes" could be prepared for the investor's trust, directing where the money would go in case of their death. Each set of notes also contained a drawing of twelve consecutive circles that most of the investors understood to represent the "twelve seat bankers exchange" made up of the 12 leading world banks. One investor understood it to be "sort of the governing body of the World Bank".

[105] Several other names were used to describe the Currency Trading Contract Program, including the Trading Currency Contract, TCC and SSGC-TCC. Investors consistently testified that certain features of the investment were explained to them, including that the investment had: a 110% guarantee of principal; a minimum guaranteed rate of return of 17.52% per year; a 28-month maturity date; a minimum investment of \$50,000; and an option to take out income semi-annually. One investor testified that she recalled being told that there was no risk of losing money.

[106] Smith or Lloyd also gave advice to investors with respect to how investors could obtain the money needed to invest. For instance, Investor Five testified that Lloyd presented a PowerPoint presentation that modelled his personal financial data for a tax strategy with Synergy and an investment with Sabourin and Sun. The information provided to Investor Five calculated the potential investment he could make that year with Sabourin and Sun taking into account redemption of his RRSPs, tax considerations, cash in hand and applicable fees.

[107] Both Investor Four and Investor Seven testified that during their first meeting with Smith, he discussed cashing in their RRSPs/mutual funds and the amounts that could be obtained in order to make an investment. Investor Seven testified that because the \$21,000 he could redeem from his RRSPs was less than the \$50,000 minimum investment required by the Currency Trading Contract Program, Smith suggested that he and his wife mortgage their home. He said: "Mr. Smith kind of suggested to us it would be a great idea to do it, that we were wasting our money actually paying off the house". Investor Seven further testified that according to Smith, "[b]asically it's – didn't make sense you know, when you can make this kind of money you might as well put another mortgage on it and go this way." Investor Four testified that the RRSPs that he and Smith agreed to cash out in order to invest with Sabourin and Sun totalled approximately 80% to 90% of his life savings (he was 60 years old at the time of the hearing).

[108] All five investors who testified about the Transition Period made an investment during or after these meetings. The amounts that were invested ranged from \$50,000 to \$93,000. In order to make an investment, investors were told to produce certain authenticating documents, including a copy of a utility bill to verify their address and a notarized driver's licence, birth certificate or passport. Investors were also told that a personal cheque was insufficient and were asked to obtain a certified cheque or bank draft payable to Sabourin and Sun.

[109] Haver, Smith, Lloyd and Delahaye assisted investors with completing the documents necessary for their investments, including a Synergy application form (if applicable) and the Sabourin and Sun Application for Services containing some personal information about the investor and investment details. In many cases, Lloyd, Delahaye or Haver would fill in most of the application for the investor to sign. For one investor, the paperwork for the investment was not completed until over a year after the investment was made.

[110] Some investors, at a meeting with Smith, Delahaye or Haver, were told to sign non-disclosure agreements. Investor Six recalled Smith and Delahaye telling her in the first meeting, before she had decided to make an investment, that they did not want her to talk about their discussions with anyone. She understood at the time that it was because they were selling a confidential product with limited availability. She signed a non-disclosure agreement at a subsequent meeting when she made the actual investment. This made her think the investment was "super-secret". Investor Eight testified that he did not think about the implications of the agreement and signed it as a matter of course when he signed the other documents in making his investment.

[111] Investors were also told to choose names for their trust, and later, were told that they could set up a letter of wishes to designate beneficiaries for their investments. Several investors testified that Haver sent them samples of a letter of wishes to assist them in completing one.

[112] After making an investment, investors would receive a welcome letter in the mail from Sabourin and Sun. Although these letters had Irwin's name on the signature line, most of the investors testified that they had not heard of Irwin before receiving the letter, and had never met him. For some investors, this letter did not come until three to four months after their investments were made. Investors Four and Eight testified that they were concerned because they had not received any confirmation of their investment from Sabourin and Sun and that they attempted to contact the company and Haver numerous times. Investor Four testified that it was Irwin who returned his calls. He also testified that Haver reassured him that everything was fine with his investment.

[113] The welcome letter confirmed the investors' investment details and provided their access information to check their accounts online, including the website address, login and password for their account.

[114] Access to these account statements gave investors comfort that their investments were secure. Most of the investors testified that the online account statements were consistent with their expectations of how the investment would perform and they were satisfied with the apparent performance of their investments. An approximately 2% monthly rate of return was shown to be accumulating in their accounts. Investor Seven testified that he was "excited" when he looked at the figures on his account statement because "it was growing good. Like, everything was looking good."

[115] At some point in 2005, the investors discovered that their investments with Sabourin and Sun had somehow become investments in Camdeton. The investors were made aware of this in various ways and at different times, although it appears that the switch occurred sometime in the first few months of 2005. Investor Four was suddenly informed to visit a different website, "www.camdetontrading.com", to check on the performance of his investment. When he inquired about this change with Haver, he was told that Sabourin and Sun had changed its name and that from then on, Camdeton would be holding his investment. Investor Four understood Camdeton to be an agent acting for Sabourin and Sun. Some of the other investors were sent e-mails from Haver between December 2005 and January 2006 advising them that their accounts had been switched over from the Sabourin and Sun website to the Camdeton website. Haver advised that obtaining access was the same, including login and password, except that they did not need to input their account number. Investor Six testified that she had no discussion with Haver or anyone else about the change.

[116] All the investors testified that there were no changes in their accounts other than the website they had to visit to access their account statements. Staff pointed out, however, that during the Sabourin and Sun Period, the account statements identified an account by the investor's name, whereas after the switch, the Camdeton statements identified the accounts by the name of the trust that the investor had chosen when setting up his or her trust.

[117] Investor Eight was not made aware of the switch from Sabourin and Sun to Camdeton until he met with Smith and Haver in early April 2005 to make an additional investment. He testified that he was instructed to make the cheque payable to Camdeton Trading Ltd. rather than Sabourin and Sun. When Investor Eight asked about this, he was told that there had been organizational changes within Sabourin and Sun that led to the change. Investor Eight testified that during the April 2005 meeting, Haver did most of the talking and discussed some of the attributes of the investment. He also testified that Haver advised him that they had done him a favour by allowing him to invest \$75,000 because a minimum investment of \$150,000 was actually required. Investor Eight testified that this was the first time he had heard that.

[118] Investor Five also made a second investment in July 2005, eight or nine months after his first investment. Investor Five made his investment cheque of \$46,000 payable to Camdeton Trading Ltd. Investor Five met with Lloyd to make this investment and Lloyd completed the paperwork for signature and accepted the bank draft on behalf of Camdeton. A few months after the investment was made, Investor Five was sent a thank you letter from Camdeton with Haver's name on the signature line and a copy of the completed paperwork. This included a Sabourin and Sun Application for Services and a Camdeton Customer Account Application and Customer Agreement form.

[119] During 2005, there were some indications to investors that there were problems with their investments with Sabourin and Sun and Camdeton. For example, in June 2005, shortly after making his second investment, Investor Eight was still having problems accessing his account statements online. He repeatedly called the Sabourin and Sun office asking for Irwin, based on the contact information shown in the welcome letter, but was never able to speak to him. He also testified that he spoke to Keaveney several times when he called the office, but Keaveney had no solution for him and eventually told him to contact Haver. Investor Eight e-mailed Haver and Smith with these concerns and Smith replied that he would "look after it immediately." He also sent other e-mails to Haver and Smith with other questions regarding income payments on his second investment.

[120] Investor Four testified that in hindsight, he should have noticed the red flags that indicated there was something wrong with his investment. For example, he originally believed the online account statements would be updated monthly, but when he stopped receiving updates, he was informed by Haver's assistant that the statements were only going to be published every six

months. Investor Four also testified that other than the welcome letter, he was not ever mailed anything from Sabourin and Sun. Further, he stated: "if you start adding all the things up together, you kind of go 'hmm'. Like, I try to phone the phone numbers and you'd always get voice mail. You never, ever, got anybody at Sabourin and Sun ever when you called there." His online account statements were not updated after December 2006. At that time, his investment was reaching its maturity date, and even though he testified that he got "a little bit queasy" about the lack of updates to his account, he was always assured by Haver that everything was fine and that he should go ahead and rollover his investment.

3. Camdeton Period

[121] From early to mid-2005 to December 2006, Sabourin and Sun was operating as Camdeton. Five investors who testified made an investment in Camdeton during this period: Investors Nine, Ten, Eleven, Twelve and Thirteen. Investors Nine and Thirteen dealt with Lloyd, while Investors Ten, Eleven and Twelve dealt with Delahaye. After meeting with Lloyd or Delahaye, some of the investors had a second meeting with Haver before making their investments. After the investments were made, the investors had more contact with Haver, but they also maintained contact with Lloyd or Delahaye, especially with respect to their growing concerns.

[122] The investors who testified and who met with Lloyd regarding the Camdeton investment were either existing clients of Lloyd (or his father) or were referred to them. The other investors were introduced to Delahaye through the internet when they came across Synergy advertising tax saving strategies. When the investors sent an e-mail to the contact provided, they were told that they would be contacted by a representative, who turned out to be Delahaye. Upon contact, Delahaye would suggest a visit to the investor's home.

[123] Delahaye initially met with investors as a representative of Synergy, but investors also believed that she was an agent for Camdeton. Typically during the first meeting with investors in their homes, which usually lasted for an hour, Delahaye would explain Camdeton's Currency Trading Contract Program. This was usually described with the aid of handwritten notes, similar to those described above in para. 104. For example, these notes contained the same flow chart showing the investors' funds going from Camdeton and eventually to an off-shore trust for which the investor was the agent. Delahaye sometimes went back for a second meeting or had follow-up phone calls with an investor if the investor wanted more information.

[124] Lloyd also had meetings with investors to discuss the Synergy and Camdeton investments. One investor, Investor Thirteen, had meetings with Lloyd at his office. Investor Thirteen had been referred to Lloyd and believed Lloyd to be a salesman for Camdeton. Investor Nine was an existing client of Lloyd's, and as Investor Nine's financial advisor, Lloyd would visit her and her husband in their home every four to six months to get updated on their financial status. In May 2005, when Investor Nine made an investment with Camdeton, she was going through severe personal problems. Her husband had been admitted to a long-term care facility after suffering a stroke, and he had other medical problems. This caused "escalating" expenses and Lloyd recommended the Camdeton investment so that the couple would "never have to worry about finances again". Lloyd visited Investor Nine's husband at the long-term care facility to explain the investment and get his approval.

[125] The Currency Trading Contract Program sold to investors during this period was described similarly to the investment sold during the Transition Period, except that Camdeton S.A., an entity supposedly located in Belgium, was included in the structure. One investor testified that she understood the off-shore trust, for which she was the agent, would direct funds to Camdeton S.A. in Belgium. In turn, Camdeton S.A. would invest the money with a financial institution in Belgium, which would lend money and deal in foreign exchange transactions with many banks around the world. She understood that the transaction fees would eventually accrue to the benefit of investors.

[126] The investors were also told that the Currency Trading Contract Program included the following features: a 110% guarantee of principal; a minimum guaranteed rate of return of 17.52% per year; a 28-month maturity date; an option to deposit additional funds during the 28 months; and an option to take out income or have interest compound. Some investors were told that the payments of income were semi-annual, while others were told that they were quarterly.

[127] The notable difference in what was told to investors during this period was that the minimum investment had increased. All the investors in this period were told that the minimum required was \$100,000 or \$150,000. One investor was told that the minimum investment was \$150,000 but that she could invest \$100,000 as long as she increased the investment to \$150,000 by the following year.

[128] Investor Thirteen testified that when he asked Lloyd about the risks, he was led to believe that "there was virtually no risk at all." Investor Ten testified that Delahaye also wrote figures on her notes showing how the investment could grow, that "basically your money doubles every four years and so if you invested \$100,000, after twelve years, you would have \$800,000 and if you invested \$150,000 after, you know, eight years, you would have \$600,000." When another investor mentioned to Delahaye that his friend's broker had remarked that there was something "funny" about the investment program, he testified that Delahaye suggested that the broker just "couldn't handle this sort of thing."

[129] Lloyd assisted his clients to invest by arranging their finances to make the funds available. For example, Investor Nine was drawing income for living expenses from CPP, OAS and her mutual funds. Investor Nine testified that Lloyd assisted her to deregister her RRSPs and withdraw all the money from her RRIFs in order to invest \$365,000 in Camdeton.

[130] Most of the investors had a second meeting with Haver and either Lloyd or Delahaye at which Haver explained the Camdeton investment and confirmed what was said at earlier meetings. One investor testified that Haver showed him a copy of a banker's acceptance note that would back up his investment by 110%. That investor believed that he would receive a similar note after making the investment, but he never did receive one.

[131] All of Delahaye's clients made their investment at or after a meeting with Haver. Some of the investors had a cheque prepared and brought it with them to the second meeting. Lloyd's clients on the other hand, usually made their investment directly with him after one or two meetings, although one of his investors met with Haver after making her investment to learn more about the program.

[132] At the initial meetings, investors received promotional materials from Lloyd, Delahaye and Haver, including a glossy Sabourin and Sun brochure, an article written by Sabourin entitled "Offshore Investing, What You Should Know" and an article entitled "Offshore Returns Guaranteed" that referred to the Sabourin and Sun investment for "safety-minded investors". One investor testified that Delahaye would skip through these materials, reading only highlighted paragraphs indicating the investment was secure and that Sabourin was knowledgeable. Another investor testified that the fact that there were articles written by or referring to Sabourin gave him some comfort in investing. Investors were also referred to the Sabourin and Sun and Camdeton websites for more information.

[133] When making an investment, the investors provided copies of identification documents and signed several forms, with at least some parts, usually the investment details, filled in by Lloyd, Delahaye or Haver. These included a Camdeton Customer Account Application and Customer Agreement form, which investors understood to be their contract with Camdeton; and, a Sabourin and Sun Application for Services that was understood to set up a trust in a name that they chose. When asked about Sabourin and Sun's relationship with Camdeton, the investors testified that they believed the companies to be linked, that Sabourin and Sun was an administrator or representative of Camdeton. The certified cheques obtained by investors and handed to Lloyd, Delahaye or Haver were made out to Camdeton Trading Ltd.

[134] The investments made in Camdeton ranged from \$150,000 to \$365,000 (Canadian) and \$330,000 (US). The investments represented significant portions of the relevant investors' assets. For example, Investor Twelve took out a line of credit against his house to raise the \$200,000 to invest. Investor Ten testified that she pretty much "scraped together" the \$150,000 to invest in Camdeton: she cashed out \$100,000 from her RRSPs which gave her \$70,000 cash in hand; drew \$40,000 to \$45,000 on a line of credit, cashed out some funds from her husband's retirement savings plans; and drew the rest on their mortgage line of credit. She testified that the RRSPs she cashed out constituted her entire life savings: "Well I guess I had been saving for a long time. It was very difficult, actually, to save that money, because I had lived with my mother and we were actually quite poor. We lived in the Jane and Finch area for 19 years and . . . it was – we basically scraped together the money dollar by dollar by not buying coffees and things like that. So it took a very long time for us to kind of claw our way out of poverty and that was sort of, you know, my security blanket on the side. So, yeah, it took a long time to basically pull together that money."

[135] In January 2006, Investor Thirteen and one of his relatives invested \$330,000 (US) each, and another relative invested \$200,000 (US) in Camdeton.

[136] After the investments were made, investors received by mail a copy of their paperwork; a welcome letter from Haver thanking them for their investment and informing them that they would receive an access code and password to view their online account statement; and, eventually (up to four months after their initial investment), a letter setting out their investment details and their online access information. Although the letters came on Camdeton Trading Ltd. letterhead, some of the letters referred to Camdeton as Camdeton Trading S.A. The investors testified that they did not really turn their minds to, or know, the difference between the two companies. In any case, the investors assumed that they were part of the same corporate group.

[137] One of the investors testified that he was concerned that he did not receive his welcome letter until over five months after his investment. He also expected from his discussion with Haver and Delahaye that he would receive more documentation in the mail, such as certification that the trust was registered and a banker's acceptance note as security. When that investor expressed these concerns to Delahaye and Haver, he testified that he was always met with excuses: "Well, during this time I probably talked to Sandra and Jeff maybe three, four times saying when am I going to get documentation, when is it coming and I got the long put-off about the regulations changing with the U.S. regulations, Canadian regulations, and rather than issuing the documents and having to revise them later on, they delay it until they get it right. So it was a put-off by both of them."

[138] Investors were satisfied with what they saw on their online account statements and testified that the figures reflected in those statements accorded with their expectations. For example, approximately a year after his initial investment of \$150,000 in October 2005, Investor Eleven's portfolio was shown to have grown to approximately \$200,000.

[139] Lloyd, Delahaye and Haver also requested that investors set up a letter of wishes in the event of their deaths. Some investors drafted their own letters from the samples they were sent and others received assistance from Lloyd or Delahaye.

[140] Although all the investors believed they were setting up an off-shore trust to facilitate their investments, only one investor who testified was sent a deed of trust. Investor Nine received that deed of trust more than six months after her investment was made, indicating that a trust was established between her (as settlor) and Sabourin and Sun Group of Companies Inc. (as trustee). Investor Nine testified that she did not understand why Sabourin and Sun was the other party to the trust when she had made her investment in Camdeton. As noted above, Investor Nine was the only investor who testified who seems to have received a deed of trust, although Irwin testified that he sent out a stack of them at some point. Lloyd, who dealt with Investor Nine, testified that he never saw the deed of trust, but understood that it was a document that was supposed to be sent to investors approximately six months after making an investment.

[141] All the investors appear to have maintained contact with Lloyd and Delahaye regarding their investments. For example, Investor Ten received an e-mail from Delahaye a few months after she made her investment asking for confirmation that she had received her welcome letter, informing her that her internet accounts should be operating and welcoming questions and concerns. Some investors were also still dealing with Lloyd and Delahaye with respect to their Synergy investments. When problems with their investments and payments began to arise, however, investors had increased contact with Haver. They were also referred to Haver by Lloyd or Delahaye when investors contacted them about their problems.

[142] Four of the five investors who testified about the Camdeton Period had chosen the income option for their investments and began to experience late payments early on. For Investor Twelve, his first semi-annual payment was due in April 2006, but he did not actually receive a cheque until September 2006. When investors did not receive the cheques they were expecting, they began to telephone Lloyd, Delahaye and Haver. Each time they contacted these Respondents inquiring about their payments, they were met with various excuses and were assured that everything was fine. For instance, when Investor Nine's income payments were late, Lloyd advised her that there was some kind of a mix up with addresses and gave her Haver's cell phone number. When Investor Nine spoke to Haver, he advised her not to worry, that the money would be coming.

[143] Investor Ten chose to have her interest compound and believed that everything was fine with her Camdeton investment. Although she was not receiving payments, Investor Ten received an e-mail in August 2006 from Haver informing investors that there was a delay in the current semi-annual payout due to US regulatory changes on the transfer of capital. The e-mail also indicated that online updates would now be made quarterly. When Investor Ten received this e-mail, she was not concerned because she hadn't experienced problems in accessing her online account statements, she was not affected by the delayed payouts and had the impression from her initial discussions with Delahaye that dealing with an international company meant that things would take longer to process.

[144] Investor Ten had a meeting with Delahaye in early November 2006 exploring the possibility of having other family members invest in Camdeton and Synergy. Delahaye went over the Camdeton investment and other off-shore trust opportunities with Investor Ten explaining how they worked, the features of the investments and the various tax strategies and implications.

[145] By November 2006, most of the investors who invested during the Camdeton Period, along with the investors from the Transition Period (who, by this time, were investors in Camdeton) became aware that there were problems with their investments. The problems were apparent when the time came for investors to receive their semi-annual income payments or when investors chose to redeem their investments at the maturity date.

[146] In November 2006, most of the investors received a letter from Camdeton advising them that they must "cease access" to the Currency Trading Contract Program in Canada as a result of concerns of the Commission. The investors were advised that their accounts would be settled on July 18, 2008, and that they would have the option to cash-out either partially or entirely, or renew their investment through a new trust structure. The letter also stated that "the OSC's concern should not be a reflection on the integrity and performance of the Currency Trading Contract Program."

[147] At this point, some of the investors were becoming increasingly alarmed. Some investors phoned Lloyd, Delahaye or Haver immediately to inquire about the letter and were told not to worry. One investor testified that both Delahaye and Haver explained to him that the Commission was only concerned about income taxes and how they were declared, but that there was nothing wrong with the investment and it was still secure.

[148] Investor Thirteen testified that he was informed by Lloyd that the Commission did not agree with the way Camdeton was trading, "so they've decided to more or less step in and throw a monkey wrench into everything and so therefore Camdeton wants to just wash their hands of it and give everybody their money back." Although he was alarmed by this letter, Investor Thirteen was also relieved because after experiencing the late payments, he was happy to get out of the program and have his money returned.

[149] After receiving this letter, some investors attempted to cash out their investments. When Investor Twelve asked for his money back as a result of the termination of the program, he was told by Haver that he could not be paid because the contract was an investment for a fixed term. Investor Twelve was not happy with this and told Haver that the contract was already broken because he was not receiving his interest payments. He also had a frustrating exchange with Delahaye about getting his money back, but she gave him excuses as to why it would not happen.

[150] Investor Six attempted to cash out her investment at its maturity date and wrote a letter to Camdeton with this request. When Investor Six did not receive a response to her letter of February 2007 requesting a payout in May 2007, she tried to contact both Haver and Delahaye. When she finally spoke to Haver, he advised her that she had missed the 100-day window to withdraw her funds and that her funds had already been committed. He advised her that she was bound by contract, but when she asked Haver to see a copy of the contract that specified the 100-day notice requirement, she received no response. Investor Six was later informed by Haver's assistant that she would have to wait until July 2008 to be cashed out along with everyone else. Investor Six testified that she was very upset with this information, considering that her investment matured in May 2007 and she would have to wait over a year to be paid out. Knowing she could not fully withdraw her funds at maturity, Investor Six made a request to Camdeton to change her investment to the income option to start receiving semi-annual payments. She testified that at that point, she was concerned and "was trying to get anything [she] could out of it". Although she received confirmation from Haver's assistant through Delahaye that her request was received and reflected, Investor Six never received any income payments.

[151] Investor Eight's investments were maturing in May and August 2007, and he wrote to Camdeton several months before the respective maturity dates, as instructed, to seek full payout. He believed that he was entitled to immediate payment because the maturity dates of his investment fell before July 2008. However, when he realized that he wasn't going to be paid at that time, he became angry because he was doing what he thought was expected, but it seemed that the rules kept changing. He testified, "I did write a letter to Jeff talking about the changing of the rules whereby they said you only have to advise us one month in advance and then it became three months in advance. Then the payout wasn't in the month of the maturity, it was going to be in the month after maturity . . . it just went on and on."

[152] On the other hand, Investor Ten was not concerned by the November 2006 letter because she was told by Delahaye at their meeting in early November 2006 that there would be slight structural changes to the investment program and that she might receive a letter informing her of that. She testified that she was assured that the fundamentals of the program had not changed and understood that the program was still going forward essentially unchanged.

[153] However, when her husband did some research on his own a few weeks later in December 2006, he found on the Commission's website that there were concerns with Delahaye, Haver and the associated companies. Investor Ten testified that it was "pretty shocking" to her and she assumed that her money was gone. At this point, she tried to get out of the investment program and wrote several letters to Haver and Delahaye requesting the return of her \$150,000 investment. She testified that Delahaye phoned her upon receipt of the letter and tried to reassure her that everything was still in order and that the concerns of the Commission were unfounded. During December 2006 and January 2007, Investor Ten had several telephone conversations with Delahaye and Haver in which she was very upset. She recalled Delahaye being very careful with her words and handing her over to Haver, who repeatedly assured her that there was nothing to be concerned about.

[154] Haver advised Investor Ten that the earliest date she could have her investment returned would be November 2007 when it matured. Haver told her that the funds were tied up with a financial institution and that he could not access them. When Investor Ten pressed him for more specifics, Haver advised her that he could not share that information with her. However, when Investor Ten asked Haver how all this could happen, Haver told her that the actual investments were taken care of by others and that he had no idea which financial institutions were involved. Haver also advised Investor Ten to submit the required paperwork to cash out her investment 100 days prior to the expiration of her contract. Investor Ten did as she was requested and took steps to confirm that Haver and Delahaye received her paperwork and understood clearly her intention to withdraw her money.

[155] By early 2007, all the investors were waiting to be paid out. During 2007, investors received more e-mails from Haver informing them of problems with the Currency Trading Contract Program. In April 2007, investors were advised that the Commission had issued a temporary order suspending Camdeton's operations and that there would no longer be (semi-annual) interest payments to their accounts. Instead, the investors would be paid out entirely "within an expeditious timeframe". In May 2007, investors received further information from Haver advising that their investments would mature in October 2007. Some investors were told that the problems with the payout and the changes in dates were due to the concerns of the Commission.

[156] Investors were given some indications that the Commission had concerns about the investments. For example, in March 2006, Investor Five testified that he and his wife received several telephone messages from Lloyd informing them that they would probably receive a letter from the Commission, but that they did not need to pay any attention to it or answer any questions from the Commission. Investor Six also testified that by the time she received these e-mails from Haver in May and June of 2007, she had already been interviewed by investigators at the Commission.

[157] Some of the investors also received a letter in June 2007 from Sabourin addressing investor concerns about the investigations by the Commission and the Ontario Provincial Police. Sabourin advised investors that the concerns of the Commission, including that all the funds invested through Sabourin and Sun were in peril or lost, were not true. The letter also confirmed that the payout date for all the investments would be October 2007 and would be arranged by Haver. Sabourin apologized for the stress and duress caused to investors as a result of what had occurred, but also said that there were thousands of very satisfied customers over the years. One investor testified that when he received this letter, he believed that something was “drastically wrong”.

[158] In order to receive a payout, investors were advised by Haver in October 2007 to set up a separate bank account with the Caye International Bank of Belize in which their funds would be deposited. Most of the investors who testified opened a personal bank account in Belize and sent their information to Camdeton, but no money was ever deposited into their accounts.

[159] Investor Ten was the only investor who testified who did not open a bank account in Belize, as she was uncomfortable in doing so and did not understand why it had to be done. She had several exchanges with Haver regarding her concerns. Haver responded that there was no other way to get her funds back. Investor Ten testified that the explanations given to her “all sounded very ridiculous”.

[160] After October 2007, when investors did not receive the payout they were promised, they had frequent contact with Haver, pressuring him about getting their money. Haver’s office, often through Haver’s assistant, usually replied that they were still waiting for final transfer details. Although the investors were dealing largely with Haver, most of them still had contact with Smith, Lloyd and Delahaye regarding their investments, and they expressed their frustration and concerns about what was happening.

[161] In December 2007, Haver sent an e-mail to investors informing them that he did not have further news regarding their payouts. He informed them that since the intended payout date in October, he had attempted to contact Sabourin without any success. However, he understood that Sabourin was going to Europe to work with Camdeton Trading S.A. on a settlement. In the meantime, investors were referred to a Detective Sergeant at the Ontario Provincial Police who was investigating Sabourin, Sabourin and Sun and Camdeton.

[162] In January 2008, investors received another e-mail from Haver informing them that he had still not heard from Sabourin regarding the payout, but was anxiously awaiting the settlement as well as any information on the status of the payout. An article was attached to the e-mail advising of Sabourin’s insolvency.

[163] In March 2008, investors received another e-mail from Haver, this time expressing his regrets and acknowledging their anger and frustration. He indicated that he had no indication that there were problems with the investment programs. Haver also advised investors that it appeared Sabourin had left the jurisdiction and was no longer responding to civil lawsuits or appearing before the Commission in proceedings against him. He also informed investors that he was making efforts to locate Sabourin and any off-shore bank accounts or assets that could potentially be pursued.

[164] Some investors testified that they still trusted Haver and believed he had good intentions and dealt with them honestly. By this time however, most of the investors had concluded that their money was gone. One investor testified that he met with Smith around this time who gave him the impression that he thought the money was still there. He testified that Smith told him he might not get the full amount owed to him, but that he might get his investment of \$50,000 back.

[165] Many investors who invested with Sabourin and Sun and Camdeton during the Transition and Camdeton Periods had chosen the income option and received small payments. Some investors received only one cheque, although they expected to receive income at least every six months. The cheques ranged from \$2,500 received by Investor Twelve, representing 1% of his original investment, to \$18,000 received by Investor Eleven, representing 12% of his original investment.

[166] Other investors received three to four semi-annual payments, which ranged from a total of \$1,500 received by Investor Seven to a total of approximately \$110,000 received by Investor Nine. These amounts represented 3% to 30%, respectively, of their original investments.

[167] Many investors who chose the compound interest option, including Investors Four, Five, Six, and Ten, lost their entire investment.

[168] The loss of their investments had a significant impact on investors, who described their experience as “shocking”, “devastating” and a “tremendous worry”. Many of the investors had put all their financial assets into the Sabourin and Sun and/or Camdeton investment schemes and lost their ability to assist their families financially or enjoy their retirement as they were hoping or had expected to do. Most withdrew from their RRSPs to invest and suffered negative tax consequences. For example, Investor Six testified that she had no assets, and went from having no debt to having debt of \$80,000. She had also taken \$75,000 from her RRSPs to invest in the investment scheme.

[169] Many of the investors and their families were personally devastated by what happened and suffered great stress. According to Investor Four:

Basically it's put a lot of strain on our marriage, for openers. [My wife] and I still fight about it. You know, we had another beef about this last night. I mean, "you shouldn't have gone there". More importantly, stress wise, you know, I have been to the doctor and I'm on blood pressure medication now; he's upped that. I think this is part of it. I'll have to work for at least two more years, which I hadn't planned on. We've had to sell – we own some time shares, which we've had to sell. We are looking at ways to take the equity from our house to invest it so perhaps maybe we can retire, type of thing, and have a similar lifestyle as what we had anticipated when we got into this program initially. So it's had a huge impact. It's taken how we travel, how we deal. It's been massive.

4. Summary Table

[170] The following table summarizes the investments made by and the monies repaid to the investors who testified, other than Pope.

Investor	Investment	Date Invested	Total Monies Invested*	Total Monies Repaid**
Investor One	Letter of Credit Rental Program	August 2001	(US) \$100,000	\$36,870
Investor Two	Letter of Credit Rental Program / Currency Trading Contract Program	November 2001 January 2003	\$50,000 \$40,910 \$90,910	\$16,000
Investor Three	Currency Trading Contract Program	December 2002 July-August 2004	\$25,000 \$13,588 \$38,588	\$11,300
Investor Four	Currency Trading Contract Program	November 2004	\$93,000	\$0
Investor Five	Currency Trading Contract Program	November 2004 July-September 2005	\$50,000 \$46,000 \$96,000	\$0
Investor Six	Currency Trading Contract Program	December-January 2004	\$50,000	\$0
Investor Seven	Currency Trading Contract Program	January 2005	\$50,000	\$1,500
Investor Eight	Currency Trading Contract Program	January 2005 March-April 2005	\$75,000 \$35,000 \$110,000	\$10,000
Investor Nine	Currency Trading Contract Program	May 2005	\$365,000	\$110,681
Investor Ten	Currency Trading Contract Program	July 2005	\$150,000	\$0
Investor Eleven	Currency Trading Contract Program	October 2005	\$150,000	\$18,000

Investor	Investment	Date Invested	Total Monies Invested*	Total Monies Repaid**
Investor Twelve	Currency Trading Contract Program	November 2005	\$200,000	\$2,500
Investor Thirteen	Currency Trading Contract Program	January 2006	(US) \$330,000	(US) \$24,750

*Currency is in Canadian dollars unless otherwise indicated.

**As of April 2008 (at the date of hearing).

5. Flow of Investor Funds

[171] Through a Staff investigator, Albert Ciorma (“Ciorma”), Staff presented evidence of its attempts to trace the funds from the investors to the various Sabourin and Sun and Camdeton entities, including Sabourin and Sun Canada Inc., Sabourin and Sun Inc. and Camdeton Trading Ltd. Although there is insufficient evidence to trace all the funds that came from the many investors who invested with Sabourin and Sun and Camdeton during the Relevant Period, we were able to come to some conclusions as to bottom-line amounts. In doing so, we applied a very conservative approach.

[172] Ciorma testified that there were four bank accounts connected to Sabourin and Sun receiving investor funds at various times during the Relevant Period. These consist of accounts held by four corporations: 1) Websentry Inc. (Canadian and US accounts); 2) Sabourin and Sun Canada Inc. (Canadian and US accounts); 3) Sabourin and Sun Inc.; and 4) Camdeton Trading Ltd. Keaveney was a director of all four corporations and was also an officer of Websentry Inc. and Sabourin and Sun Inc. He also had signing authority on the Sabourin and Sun Inc. and Camdeton Trading Ltd. bank accounts. Irwin was listed as a director and officer of Sabourin and Sun Canada Inc., and had signing authority on the Websentry Inc. and Sabourin and Sun Canada Inc. accounts as well as shared signing authority with Keaveney on the Sabourin and Sun Inc. account.

[173] The Websentry bank accounts were opened in March 2001 and were active until December 2004. Within that period, the Sabourin and Sun Canada bank accounts were active between May 2001 and July 2003. Both companies’ accounts were held at the Bank of Nova Scotia and appeared to be related. Many of the cheques deposited in the Websentry accounts were actually made out to Sabourin and Sun, and because Irwin had signing authority for both accounts, he was able to endorse each cheque to one of the two accounts. Significant funds obtained from investors were also shown to be transferred from the Sabourin and Sun Canada accounts to those held at Websentry. In total, the Sabourin and Sun Canada and Websentry accounts received approximately \$6.5 million clearly identified as being from investors. The investigation also revealed that there were additional funds deposited in the accounts which could not be traced directly to individual investors, but which were likely to have come from other investors. Ciorma classified these as funds from “possible investors”. Sabourin and Sun Canada and Websentry received approximately \$4.4 million from possible investors, resulting in approximately \$11 million received from investors and possible investors. It appears that approximately \$2.4 million was paid out of these accounts as payments to some investors.

[174] Between October 2003 and June 2005, funds from investors appear to have also gone in and out of a bank account held by Sabourin and Sun Inc. at the Toronto-Dominion Bank. Some funds were also transferred between Sabourin and Sun Inc. and Websentry. An additional approximately \$3.6 million from investors appears to have flowed into the Sabourin and Sun Inc. account together with another approximate \$460,000 from possible investors. Approximately \$250,000 appears to have been repaid to investors.

[175] From February 2005 to December 2006, a bank account held by Camdeton Trading Ltd. at the Korea Exchange Bank of Canada was active. During this time, there were also funds transferred between Sabourin and Sun Inc. and Camdeton Trading Ltd. In total, the Camdeton Trading Ltd. account received a further approximately \$6.3 million from investors and another \$12.6 million from possible investors. It appears that approximately \$3.3 million was repaid to investors.

[176] In total, therefore, at least \$16.4 million from investors was deposited into the four bank accounts, and another \$17.5 million may have been received from possible investors, for a total of up to \$33.9 million. These numbers compare to Staff’s allegation that approximately \$23 to \$33 million was raised from investors between August 2001 and December 2006 and Haver’s investor records that indicate that \$21.3 million was received from investors between May 2003 and September 2006.

[177] Approximately \$6 million in total appears to have been repaid to investors from the four corporate bank accounts.

[178] Ciorma also presented evidence derived from the bank account records with respect to amounts received by individual Respondents. Funds purported to have been received by Sabourin, Irwin, Keaveney and Haver (the Respondents who were

directly involved in the management of Sabourin and Sun and Camdeton), totalled approximately \$8.6 million and were traced from cheques and withdrawals from the four corporate bank accounts.

[179] The evidence presented by Staff shows that \$19.3 million of the potential \$33.9 million received from investors is unaccounted for.

B. Respondents

1. Sabourin and the Corporate Respondents

a) Involvement in the Sabourin and Sun and Camdeton Investment Schemes

[180] Sabourin did not appear or testify before the Commission, but it is clear from the evidence of investors as well as the other Respondents that he was the author and creator of the Sabourin and Sun and Camdeton investment schemes and the directing and controlling mind of all the Corporate Respondents (even though he was not a director or officer of them). In the early Sabourin and Sun Period, Sabourin spoke at seminars promoting off-shore investing and met personally with investors. He was described as an individual who was larger than life and who instilled great confidence in the people to whom he spoke. Sabourin gained the trust of investors and led them to believe that by investing with him, they would be making investments that would yield substantial returns with little or no risk. Clearly, Sabourin sold the investment schemes to investors directly or through others, including Irwin, Haver, Smith, Lloyd and Delahaye. Although by July 2004, Sabourin had stopped dealing personally with investors, he continued to send investors correspondence regarding updates of Sabourin and Sun and their off-shore trusts, instructions with respect to their payouts, excuses for delayed payments and reassurances that they would be paid. Investors, however, had no way of contacting Sabourin and had to pass their enquiries and requests through Irwin or Haver, and sometimes Keaveney.

[181] According to Irwin and Haver, Sabourin controlled everything at Sabourin and Sun and Camdeton, including where funds went, how investments were processed and what information and payments were sent to clients. All returns reflected in the investors' account statements were posted by Irwin at the direction of Sabourin. Irwin testified that in 2005, Sabourin was living at his cottage in Huntsville, but Irwin contacted him on an almost daily basis to get instructions from him. Irwin travelled to Huntsville weekly to see Sabourin and deliver cash and documents, such as new account applications and bills.

[182] The Corporate Respondents did not appear and were not represented at the hearing. The evidence indicates, however, that they were all involved in the Sabourin and Sun and Camdeton investment schemes. Sabourin and Sun Inc. and Camdeton Trading Ltd. were represented as the primary companies through which investments were sold and which directly received funds from investors. Sabourin and Sun (BVI) Inc. and Camdeton Trading S.A. appear to have been their international counterparts through which investors were led to believe they were making off-shore investments. Sabourin and Sun Inc. often operated as Sabourin and Sun Group of Companies Inc. We have no evidence that Sabourin and Sun (BVI) Inc., Sabourin and Sun Group of Companies Inc. or Camdeton Trading S.A. received any investor funds, but we believe that the companies were so intertwined in the operation of the investment schemes that it would be impossible to treat them separately.

b) Funds Received

[183] Based on Ciorma's testimony, in total, approximately \$3.3 million (Canadian) and \$200,000 (US) appears to have been received by Sabourin or paid to third parties for his benefit. In addition to funds going directly to Sabourin, these amounts include funds paid out of the four corporate bank accounts to pay down credit card balances and a mortgage for the cottage that belonged to him. There were also funds going to overweightpeople.com Inc., another business which was apparently owned by Sabourin. Some of the funds were transferred out of the Sabourin and Sun Inc. and Camdeton Trading Ltd. bank accounts into a numbered company that had Keaveney as sole director, but according to Ciorma, those funds appear to have been paid for Sabourin's benefit. This total does not include any funds that Sabourin obtained indirectly, such as funds received through Irwin.

[184] Of the five Corporate Respondents, there is evidence that Sabourin and Sun Inc. received up to \$4 million, and Camdeton Trading Ltd. received up to \$19 million, from investors.

c) Analysis and Conclusions about Sabourin and the Corporate Respondents

[185] In our view, based on the evidence before us, there is little doubt that Sabourin sold sham investment schemes directly and through others. Sabourin created, marketed and sold the various investment schemes to investors through Sabourin and Sun and Camdeton. While investors were led to believe that they were making legitimate off-shore investments that would generate a substantial return, in fact, the invested funds did not go into any of the investment schemes described to investors. Instead, the money went into corporate bank accounts here in Canada and was used by Sabourin essentially as he pleased. That included paying exorbitant commissions to sales agents (up to 2% per month on an on-going basis) and returning a relatively small portion of the monies to a limited number of investors. All of the investors' remaining money has disappeared

and there appears to be no hope for any recovery. We find that Sabourin concocted the investment schemes, solicited investments based on representations he knew to be false, lied to and misled investors, and misappropriated investors' funds.

[186] There is no doubt that Sabourin orchestrated the investment schemes. We find that he traded in securities in breach of sections 25 and 53 of the Act. In breaching those sections, he misappropriated millions of dollars from Ontario investors and caused them great harm. Those investors are intended to be protected from just such activity by sections 25 and 53 of the Act.

[187] We find that Sabourin was the directing and controlling mind of Sabourin and Sun, Camdeton and the other Corporate Respondents. All of the Sabourin and Sun and Camdeton companies were so intertwined in the sale and operation of the investment schemes that it would be impossible to treat them separately. Accordingly, we make the same findings and reach the same conclusions with respect to each of the Corporate Respondents that we make and find against Sabourin.

[188] We find that Sabourin and the Corporate Respondents breached sections 25 and 53 of the Act and that their conduct was contrary to the public interest and harmful to the integrity of Ontario capital markets.

2. Irwin

a) Involvement in the Sabourin and Sun and Camdeton Investment Schemes

[189] Irwin has never been registered with the Commission and testified that he had no training in finance or securities. He described himself as having a very low understanding of the securities regulatory scheme.

[190] Irwin worked for Sabourin since November 1993, for a period of approximately 13 years. He met Sabourin while he was employed at a postal outlet that Sabourin frequented and eventually quit his job to work in a yard work business owned by Sabourin. Within a year, Irwin's role began to change and he became Sabourin's personal assistant: driving Sabourin to meetings, helping him keep track of his schedule and answering phones.

[191] Irwin testified that, in the fall of 1994, Sabourin began talking to him about off-shore investing. He understood that Sabourin had a few clients and was working with another individual to set up off-shore companies to help his clients make investments and minimize taxes. Around 1995, Irwin was asked to find office space for Sabourin's company, which began operating soon after as Sabourin and Sun Inc. According to Irwin, he performed administrative work and helped Sabourin set up seminars on off-shore investing. He was also asked to research management companies, banks and trust offices in different jurisdictions to facilitate setting up off-shore companies. He testified that he merely passed on this information to Sabourin who would make contact with these companies.

[192] According to Irwin, Sabourin and Sun began to grow in late 1995 and early 1996. Irwin's responsibilities began to include banking, which consisted of keeping track of office expenses and arranging and authorizing wire transfers between Sabourin's bank accounts. Irwin also facilitated setting up companies and bank accounts off-shore by sending the necessary information and funds. This later included setting up the Sabourin and Sun companies off-shore, in particular Sabourin and Sun (BVI) Inc., Millennium Trading Group Limited, and Chain Mail Investments Limited (which became Sabourin and Sun Group of Companies Inc.).

[193] Irwin testified that by the end of 1997, Sabourin had approximately 12 to 24 clients. As the company grew, Irwin became the office manager with responsibility for bookkeeping and human resources. He was also asked to set up a computer network for the office, create a website for Sabourin and produce a glossy Sabourin and Sun brochure with content provided to him by Sabourin. Irwin's banking responsibilities also grew as he obtained signing authority over the company's bank accounts. He recalled depositing investor cheques into the accounts, writing cheques to some clients and transferring funds from the company's accounts to Sabourin's personal account.

[194] The Sabourin and Sun website was also created and maintained by Irwin, who testified that Sabourin provided the content and instructions for maintaining it. Irwin also participated in creating a spreadsheet available through the website for investors to access information on their account statements. Sabourin provided Irwin with a rate to plug into the spreadsheet that would calculate monthly returns for clients. He acknowledged that the same rate would be used for every client and that clients automatically appeared to receive these returns on their accounts.

[195] By late 2000 to early 2001, Sabourin's operation had grown to approximately 100 clients and \$2 million per year in investments. Irwin testified that at this time, there were several other employees at Sabourin and Sun, including Keaveney, and he was asked to find a larger office space from which to operate the business.

[196] During the Relevant Period, Irwin testified that he primarily had two responsibilities at Sabourin and Sun: personal responsibility to Sabourin and responsibility to Sabourin's companies. According to Irwin, the line between these two roles was not always clear. The former consisted of doing personal errands for Sabourin, including making bank deposits, assisting in purchasing personal properties and purchasing and renting vehicles for Sabourin's use. With respect to the latter, Irwin's duties

included managing the Sabourin and Sun office: answering telephones, putting clients in touch with Sabourin or relaying their messages to him, printing documents for clients and doing banking for the companies. He was also responsible for creating documents on Sabourin and Sun letterhead based on information provided by Sabourin, such as letters to investors regarding investment opportunities and other correspondence Sabourin needed to send in relation to the investments. Irwin also had the task of customizing welcome letters for clients after they made their investments, which included inserting the relevant investment details and online access information. In addition, he would set up and update their accounts on the website based on the interest rates provided by Sabourin.

[197] Irwin testified that he mainly acted as a go-between for Sabourin and had limited contact with clients. He acknowledged, however, that there were a few instances where he accepted money from investors and facilitated investments by them. In one instance, a client made an investment with Irwin, but Irwin testified that Sabourin was on the phone giving instructions to him while he was completing the application form for the client. With respect to another investor, Irwin also completed the application forms and went to the investor's workplace to pick up a cheque.

[198] According to Irwin, he had very little decision-making authority; he was limited to paying office expenses and performing the general duties of running an office. He testified that decisions of any consequence were made by Sabourin, especially regarding investments. In January 2002, when Sabourin spent approximately 16 months in North Carolina, Irwin testified that he was in contact with Sabourin on almost a daily basis and received instructions by telephone or e-mail. He stated that even in Sabourin's absence, his decision-making authority did not change.

[199] Irwin testified that Sabourin designated him as a "token" director and/or officer of some of the companies that Sabourin controlled, such as Websentry Inc. He further stated that he did not know all the companies for which he was named as a director.

[200] During his involvement in Sabourin and Sun, Irwin testified that as early as 1996, he questioned what investor funds were being used for. He understood that Sabourin was receiving money from clients for investment purposes and believed that returns of 10% to 15% were being promised. Although he did not know what was being told to investors regarding how those returns were to be achieved or where their funds were to go, he became concerned that it appeared investor funds were being used to pay Sabourin and Sun's office expenses. When Irwin raised this matter with Sabourin, he was told that Sabourin had a pool of funds off-shore that allowed him to allocate an equivalent amount for the client's investment off-shore while using the funds in Toronto. Irwin testified that he accepted this explanation.

[201] From September 2002, during the time that Sabourin was away in North Carolina, Irwin noted that clients started calling and visiting the Sabourin and Sun office regularly to ask for their money back. He testified that he would forward these requests to Sabourin, who told him what to say to clients and to reassure them that they would get paid. Sabourin also told Irwin that he was speaking directly to clients and gave him excuses as to the problems he was having in paying them, such as that funds had been stolen in Costa Rica. Staff submitted that Irwin should have known something was very wrong by this time. Notwithstanding, he continued to run the office and input information on investment returns for investors online.

[202] When the investment schemes transitioned from Sabourin and Sun to Camdeton in 2005, Irwin was instructed to set up the Camdeton website, update the online accounts for investors and continue to run the office and correspond with investors. Irwin testified, however, that sending out welcome letters eventually became Haver's responsibility and, by this time, banking had become Keaveney's primary responsibility. Since Sabourin was working from his cottage in Huntsville at this time, Irwin met him personally on a weekly basis to get instructions from him.

[203] With respect to the Currency Trading Contract Program, Sabourin had explained to Irwin that it involved currency traders in Belgium and Luxembourg who conducted trades with profits that could reach 25% to 400% per month. Irwin testified that although these rates of return seemed high, the way it was explained to him by Sabourin made sense. When Irwin questioned Sabourin about who the traders were, Sabourin told him that the identities of the traders were none of his business.

[204] According to Irwin, he was not directly involved with client investments and did not know what was happening with them. Even though he was active in setting up companies off-shore, he testified that he was not involved with respect to the funds that were supposedly in the off-shore accounts. He also testified that he did not set up the individual trusts for investors. Further, although he had signing authority and bookkeeping responsibilities with respect to company accounts, he was not keeping track of funds invested on behalf of clients. Other than the information passed to him by Sabourin to update the client account statements on the website, he did not see any records of where money was invested or how the investments were performing.

[205] Irwin did state, however, that he "saw no evidence that any of the money received from investors in the currency trading program was transferred overseas. It was being used to pay the company expenses in Canada." As noted above, when he questioned Sabourin, he was told that there were already funds with the traders in Europe that covered the currency trading done on the clients' behalf and would offset the corresponding amount received in Canada. Irwin also stated that he did not

know what investors were told, including whether they were told that their funds were being offset by Sabourin's account. When he questioned Sabourin, Irwin was always told that everything off-shore was not his concern.

[206] Staff submitted that Irwin should have at least made enquiries or advised the Commission about his concerns when he knew that the Commission was conducting an investigation into Sabourin and Sun. In March 2004, Sabourin and Sun received a letter from the Commission requesting information about the company and its activities. Irwin forwarded the letter to Sabourin for Sabourin's lawyer to respond and he testified that he accepted Sabourin's assurance that this letter did not mean there were problems with what they were doing. He acknowledged making no other enquiries although he knew that Sabourin and Sun was selling investments and he had concerns dating back to 1996 about the use of investors' funds.

[207] We find that Irwin misled Staff when he was interviewed in June 2005. He did not advise Staff that investors were clamouring for their money or that he was concerned that investor funds were not being sent off-shore. Rather, he told Staff that Camdeton Trading S.A. was a European currency trading program and the funds from investors were going to Camdeton in Europe.

[208] In June 2006, Irwin received a letter from Commonwealth Trust in the British Virgin Islands, the entity through which he set up Sabourin and Sun (BVI), informing him that the BVI Financial Services Commission was inquiring about Sabourin and Sun Group of Companies Inc. and Sabourin and Sun (BVI) Inc. due to enquiries from the Commission. Irwin did not respond to the letter.

[209] Even after the Commission commenced proceedings and issued a cease trade order in December 2006 against Sabourin and Sun and Camdeton, there is evidence that Irwin continued to conduct bank transactions for Sabourin through the bank account of Irwin's numbered company.

[210] According to Irwin, Sabourin told him in early 2007 that he was selling his resort properties in Ontario that were valued at between \$5 and \$8 million to pay back investors. He also asked Irwin to sell some of his personal belongings for him. The last time that Irwin saw Sabourin was in August 2007 when he met Sabourin at a storage facility to give him a box of documents relating to Camdeton. Irwin testified that these documents may have consisted of some bills and account statements.

[211] Irwin concluded in his testimony that:

I feel that I was used as a person, used extremely badly. I feel that my trust was violated by Sabourin. I felt that I had a good relationship with him and a trusting manner, and somewhat on a friendly manner, and I feel that everything is destroyed at this point. He's left me in a very bad situation, and it's just – just a very bad situation.

b) Funds Received

[212] Irwin testified that he received compensation totalling \$438,000 during the time he was involved with Sabourin and Sun and Camdeton.

[213] From Ciorma's analysis, a total of approximately \$1.4 million from the four corporate bank accounts was paid to Irwin. This includes cheques payable directly to Irwin, payments to his credit card account and cash withdrawals from various accounts. The cash withdrawals of approximately \$250,000 were assumed to be received by Irwin because he had signing authority over the accounts. Also included in the total were transfers from the Camdeton Trading Ltd. account to a numbered company that Irwin owned, and of which he was the sole director.

[214] Other than Irwin's testimony, there is no evidence to determine the purpose for which the funds were taken out as cash or applied towards the credit card, including whether they were used for Sabourin and Sun expenses. Irwin testified that he was never paid in cash, and that the amounts he received or withdrew were for other purposes including Sabourin's personal and travel expenses and general office expenses. However, Irwin had no records to support the expenses he incurred. He also testified that he was not the only person who had access to the bank accounts through an ATM.

[215] According to Irwin, many of the cheques or bank drafts that were made out to him from the corporate bank accounts were his paycheques. He testified that approximately \$338,000 of the funds attributed to him from the four accounts were payments of his salary. He testified that in the beginning of his employment with Sabourin and Sun, he was being paid \$7,500 per month; and, later in approximately December 2004, his salary increased to \$9,500 per month. The statements of his bank account which Irwin submitted showed payments to him in various amounts ranging from \$5,000 to \$15,000. Irwin explained that his paycheques were often irregular and that subsequent payments would cover deferred payments from previous months as well as reimbursement for expenses he had incurred on behalf of the company.

[216] Other than his salary, Irwin testified that the only other personal benefit he received from his relationship with Sabourin and Sun was a one-time bonus of \$100,000, which he used for a down payment on a cottage.

[217] Irwin attempted to give a more detailed accounting of what happened to the other approximately \$1 million that was attributed to him in Ciorma's analysis. According to Irwin, the majority of the funds went either to Sabourin personally or for office expenses for Sabourin and Sun. He identified close to \$600,000 in total that he said went towards company and personal expenses of Sabourin. Some of the bank statements submitted by Irwin indicate that he incurred expenses on behalf of Sabourin and the companies on the personal credit card account he shared with his wife. These included for example, rental car fees for Sabourin, web hosting fees for the Sabourin and Sun company websites, and fees for online gambling websites that Irwin testified were used by Sabourin. Irwin had no explanation of the use of approximately \$67,000.

[218] Irwin testified that Sabourin would sometimes direct him to withdraw cash from the corporate accounts, and that some of the cheques made out to "cash" were actually given to Sabourin. Irwin believed that those funds were Sabourin's wages or for his personal use. Irwin also testified that upon Sabourin's request, he permitted Sabourin to use his brokerage account to conduct trading and \$300,000 was transferred from the Sabourin and Sun Inc. account for this use.

[219] With respect to the funds received by his numbered company, which were estimated to be approximately \$293,000, Irwin testified that Sabourin would ask him to deposit funds into this corporate account to allow for certain payments, but he never knew why. Irwin's records indicate that some payments were made out of the corporate account on Sabourin's behalf, including \$100,000 for one of Sabourin's companies, Group North Properties, office rentals and other expenses. Further, Irwin testified that approximately \$94,000 of the funds allocated on the books to his numbered company were never actually deposited into his account, and that he has no idea what actually happened to those funds.

[220] We conclude that Irwin received between \$438,000 and \$1.4 million from his involvement with Sabourin and Sun and Camdeton. There is no documentation to support many of the amounts Irwin claimed to have paid to Sabourin or for Sabourin and Sun expenses, but we accept that a substantial amount was likely paid to Sabourin. Based on Irwin's calculations, there was approximately \$161,000 attributed to him that he could not explain.

c) Analysis and Conclusions about Irwin

[221] Irwin helped certain of the investors to complete applications for investment, received cheques from investors and sent confirmation letters to investors as to those investments. He also ran the Sabourin and Sun website and entered the purported investment returns on the various client accounts as directed by Sabourin. In our view, his actions constituted trading in securities within the meaning of the Act. Irwin was paid between \$438,000 and \$1.4 million for his services.

[222] We acknowledge that Irwin had no financial industry experience and was never registered with the Commission.

[223] At the same time, Irwin knew first-hand, as early as 2002, about the complaints from investors about the failures by Sabourin and Sun in making payments to them. Irwin also knew that investor funds were not being sent off-shore for investment as represented to them. He accepted Sabourin's facile explanation that corresponding amounts were being held off-shore and were being invested on behalf of the investors. Irwin took no action and did nothing when he became aware that the Commission was making enquiries about Sabourin and Sun and Camdeton. We also find that Irwin misled Staff during his interview in June 2005.

[224] Irwin may have put too much trust in Sabourin and may have been an unwilling dupe. But because of his direct role with Sabourin in managing the office and Sabourin's financial arrangements, Irwin was in the best position of the individual respondents (apart from Sabourin himself) to know that the investment schemes offered by Sabourin and Sun and Camdeton were not legitimate. In our view, Irwin ignored the facts before him, did not ask the right questions (or blithely accepted the answers to the questions he asked) and ignored red flags that should have alerted him to investigate more diligently.

[225] Based on the evidence with respect to Irwin summarized in paras. 189 to 220, we conclude that Irwin traded in securities in breach of sections 25 and 53 of the Act. We also find that his conduct was contrary to the public interest and harmful to the integrity of Ontario capital markets.

3. Keaveney

a) Involvement in the Sabourin and Sun and Camdeton Investment Schemes

[226] Keaveney did not testify. Evidence about his role came from other witnesses and from the documentary evidence presented by Staff. Taken as a whole, the evidence suggests that Keaveney had very limited interaction with investors or the other respondents, with the exception of Irwin. Irwin testified that Keaveney worked with him in the Sabourin and Sun office as another assistant to Sabourin. Irwin also testified that Keaveney's role primarily consisted of taking calls and making bank deposits. Keaveney has never been registered with the Commission.

[227] There is no evidence that Keaveney talked to any investors about making an investment or that he was present at any of the meetings where investments were explained or sold. Most of the evidence regarding Keaveney concerned occasions

when investors would call the Sabourin and Sun office with questions or concerns and Keaveney would answer the phone and tell them that he would pass their enquiries along to Sabourin. Some investors also testified that they saw Keaveney in the office when they visited and that Keaveney passed them letters or correspondence from Sabourin. According to Haver, Keaveney was involved in running the office with Irwin, and Keaveney was the only person running the office during the Camdeton period.

[228] One investor testified that one of the cheques he received as an income payment was from Keaveney rather than from Sabourin and Sun. It appears that this cheque may have been drawn on the account of a numbered company of which Keaveney was the sole director.

[229] The evidence presented by Staff indicates that Keaveney had access to, and some control over, the bank accounts into which investor funds were deposited. For instance, a bank draft received from one investor was deposited in the Camdeton bank account by Keaveney. Keaveney also purchased some bank drafts on the Sabourin and Sun Inc. account that were delivered to investors, and some of the cheques drawn on the accounts, for example, for Irwin's paycheque, were signed by Keaveney.

[230] Keaveney was a director and/or officer of all the companies associated with Sabourin and Sun and Camdeton that received investor funds, including Websentry Inc., Sabourin and Sun Canada Inc., Sabourin and Sun Inc. and Camdeton Trading Ltd. He was also a director of Sabourin and Sun (BVI) Inc. and other numbered companies connected with Sabourin and Sun and Camdeton. Keaveney had joint signing authority with Irwin over the Sabourin and Sun Inc. bank account and had signing authority over the Camdeton trading account. Irwin testified that by the Camdeton Period, Keaveney was primarily responsible for the company's banking.

[231] In his role as director of Sabourin and Sun (BVI) Inc. and in exercising his signing authority over the accounts of Sabourin and Sun Inc. and Camdeton Trading Ltd., Keaveney authorized monthly payments to be drawn on these accounts to pay the mortgage on Sabourin's cottage. Further, Irwin testified that Keaveney had access to the bank cards that would have allowed him to make ATM cash withdrawals from the accounts to pay for Sabourin and Sun expenses.

[232] Irwin also testified, however, that everything Keaveney did with the corporate bank accounts was under Sabourin's direction, including opening a bank account for Camdeton Trading Ltd., making withdrawals from or deposits to the accounts, obtaining bank drafts to make quarterly payments to clients and paying them according to a list of names and amounts provided to him by Sabourin, and writing cheques for Irwin's salary and reimbursements. According to Irwin, Keaveney also incorporated companies in accordance with Sabourin's orders.

[233] According to Irwin, Keaveney passed him a letter from Sabourin in October 2007 after Keaveney paid Sabourin a visit at a medical facility in New York state. It appears that this was the last time Keaveney had any contact with Sabourin.

[234] Staff submits that Keaveney's activities in relation to Sabourin and Sun and Camdeton, which included depositing one investor's cheque in the Camdeton bank account and paying another investor an amount of \$5,000, constituted acts in furtherance of trades in securities.

b) Funds Received

[235] From Staff's analysis, it appears that Keaveney may have received up to \$1.4 million from the Sabourin and Sun Inc. and Camdeton Trading Ltd. bank accounts. This amount includes cheques payable directly to Keaveney and cash withdrawn from the Camdeton Trading Ltd. account for which he had sole signing authority. Although Keaveney was the sole director of two numbered companies that also received funds from these two accounts, Ciorma testified that the evidence indicates that Keaveney did not use the funds personally, and thus Ciorma did not allocate those amounts to him.

[236] The cash withdrawals attributed to Keaveney amount to approximately \$1 million. There is no evidence as to where the funds went after they were withdrawn as cash, including whether the funds were used for Sabourin and Sun expenses. We believe that it is a fair inference from the evidence before us that some portion of the \$1 million was not retained by Keaveney.

c) Analysis and Conclusions about Keaveney

[237] As noted above, in determining whether a person has engaged in an act in furtherance of a trade, the Commission has taken "a contextual approach" that examines "the totality of the conduct and the setting in which the acts have occurred," with the "primary consideration" being "the effect of the acts on investors and potential investors" (*Momentas, supra* at paras. 77-80, *Limelight, supra* at para. 131).

[238] The evidence before us establishes that Keaveney worked with Irwin in the Sabourin and Sun office and that his role primarily consisted of taking phone calls and managing the corporate bank accounts under Sabourin's direction. There is no evidence that Keaveney met with prospective investors or that he had any significant role in promoting or selling the

investments. Although some investors testified that Keaveney took some of their phone calls after they had made their investments, they also testified that he would say only that he would pass messages on to Sabourin.

[239] Keaveney was mainly involved in running the Sabourin and Sun office and managing the corporate bank accounts under the direct instructions of Sabourin. Considering the evidence that Keaveney had a limited role in the distribution and operation of the investment schemes, we are not satisfied there is sufficient evidence that he engaged in acts in furtherance of a trade or trades in securities.

[240] From Staff's analysis, it appears that Keaveney may have received up to \$1.4 million from the Sabourin and Sun and Camdeton corporate bank accounts. We received no evidence on how much, if any, of this money benefitted Keaveney personally, and we think it likely that some portion of it was directed to Sabourin.

[241] It may be that Keaveney would have potential liability under securities laws for the actions of the Corporate Respondents of which he was a director or officer. That was not, however, alleged by Staff in this proceeding.

[242] Accordingly, we are not satisfied that there is sufficient evidence to justify a conclusion that Keaveney traded in securities in breach of sections 25 and 53 of the Act or that his conduct was contrary to the public interest.

4. Haver

a) Admission

[243] Haver admits the allegations made by Staff against him that he contravened sections 25 and 53 of the Act, but he does not concede that he participated in a prime bank investment scheme, as alleged by Staff.

b) Involvement in the Sabourin and Sun and Camdeton Investment Schemes

[244] Before becoming involved with Sabourin and Sun, Haver worked in the insurance industry as an insurance broker and branch manager at various companies between 1985 and 1994. Haver then spent a few years in the oil and gas industry in the United States, where he was involved in a family-run broker dealer as a registered representative (with the NASD). Haver returned to Canada in 1998 and obtained his mutual funds licence with Global Allocation Financial Group Inc. ("Global"). He later moved to another insurance company before he became involved with Sabourin and Sun in 2003. Haver was registered with the Commission as a salesperson of a mutual fund dealer and limited market dealer from April 2000 until June 22, 2004.

[245] Haver was introduced to Sabourin and Sun through Gord Edwards ("Edwards"), whom he had known since 1985 when they both worked at the same insurance company. Haver testified that he had known Edwards for a long time and that Edwards was his mentor.

[246] In 2001, Edwards told Haver about the off-shore investment opportunities available through Sabourin and Sun, and the great returns he was receiving on his investment. Haver indicated that Edwards was so confident in Sabourin and Sun that Edwards had left the mutual fund industry in order to sell the Sabourin and Sun investments to his clients. Edwards showed Haver statements of the returns on his investments as well as those of his clients, and the returns led him to believe that Sabourin and Sun offered a good investment. For example, these statements showed consistent returns of approximately 2% per month, showing a \$45,000 investment growing to over \$65,000, and a \$125,000 investment growing to over \$180,000, in 1.5 years. Haver testified that some of Edwards' clients invested with Sabourin and Sun as early as 1999, some invested as much as \$400,000 and some had received significant payments up to \$100,000. At a meeting in the spring of 2003, Haver met many of Edwards' clients, all of whom seemed to be happy with their Sabourin and Sun investments.

[247] In 2003, Haver was invited by Edwards to attend several Sabourin and Sun meetings with Edwards and his clients. Sabourin spoke at some of those meetings. According to Haver, Sabourin was an impressive person who was likeable and knowledgeable. Haver testified that Sabourin's explanation of the investment schemes was believable to him.

[248] Sabourin impressed Haver with stories about helping the RCMP and Interpol track funds after the terrorist attacks of September 11, 2001. Haver also testified that he spoke to one individual who claimed that he had worked with Edgar Sabourin (Sabourin's father), who had set up 400 companies in the Bahamas in the 1980s and reaped tax benefits. Haver believed the many things Sabourin told him, including that Sabourin's father had started the business as early as 1958 in the Bahamas.

[249] Haver also testified that he did his own internet research into Sabourin and Sun, and had a lawyer look at the Sabourin and Sun documentation. Haver testified that his lawyer thought the rates of return were higher than normal, but did not think they were outrageous or unrealistic. Haver did find a court case on the internet in which an investor was suing Sabourin. Haver asked Sabourin about it, but Sabourin dismissed it with an explanation. Although Haver acknowledged that Sabourin eventually lost the case, he believed Sabourin because, at the time, it appeared that the court had dismissed the case.

[250] Around this time in 2003, Edwards asked Haver to gather a small group of six to eight of his clients together for Edwards to explain how the Sabourin and Sun investment worked. Haver was told that in order for him to get involved with Sabourin and Sun, he had to participate in the investment and, as a result, Haver invested the minimum of \$25,000. Haver had also given to his father (who had a PhD in economics) Sabourin's book, background information on Sabourin and Sun, and a copy of a deed of trust. Haver testified that his father wanted to invest \$25,000 and to meet Sabourin to learn how the trust and currency investment worked. Haver testified that his father had a five-hour meeting with Sabourin to discuss investment opportunities and after that meeting, his father invested \$100,000.

[251] In the spring/summer of 2003, Haver arranged a small seminar in Ottawa where Sabourin spoke to prospective clients and described the off-shore investment opportunities. Haver testified that Sabourin was very knowledgeable. At this time, Haver became more heavily involved with Sabourin and Sun, primarily working with a small group of his clients and helping Edwards deal with his clients. Haver received a portion of the fees that Edwards collected. Edwards continued to build business with Sabourin and Sun until he had a stroke in June 2004. At that time, Haver started to take over Edwards' responsibilities. Haver surrendered his registration with the Commission in June 2004 and sold his book of business at the insurance company.

[252] Haver's role in Sabourin and Sun and Camdeton consisted primarily of dealing with clients and explaining to them the investment opportunities. He met with clients referred to him by sales agents such as Smith, Lloyd and Delahaye and took them through the investment structure and an overview of the trust and the currency investment. He acknowledged that he usually explained the investment schemes using a flowchart and handwritten notes.

[253] According to Haver, the information he communicated to clients was determined and reviewed by Sabourin. Haver was provided with a briefing binder from Edwards containing brochures and descriptions of the currency investment and information from Sabourin regarding the process for clients to make an investment, such as descriptions of the currency investment, the steps required to invest and what to tell prospective clients. This included information on how to access the online account statements, how to split income with an international business corporation, benefits from using an off-shore trust, how to redeem an investment, and copies of application forms and a deed of trust. Haver also passed this information on to his agents.

[254] The promotional material that Haver passed on to clients included brochures such as "Offshore Returns Guaranteed", promoting the Sabourin and Sun Letter of Credit Rental Program (although Haver never sold that investment); "Offshore Investing", an article written by Sabourin; articles on the Sabourin and Sun website; and references to a list of articles written about Sabourin and Sun in the media.

[255] We note that none of the marketing materials specifically discuss the Currency Trading Contract Program or guaranteed investments. In Sabourin's e-mail instructions to Haver on what to say to clients, he stated that "it is important to avoid telling a potential client too much information regarding the specific breakdowns of the trust as it tends to give them [what] we call 'Bobble-head', a term we use when the client gets too much information and overloads, panics, and doesn't go off-shore. I think the mention of using a compliant trust should suffice."

[256] Haver testified that he gave clients all the information he had, but also expected that they would do their own due diligence if they were going to invest significant sums. He asked clients to sign non-disclosure agreements, which he justified as being necessary for them to have the opportunity to review the trust structure with their lawyers, to determine whether they wanted to make an investment. He also indicated that this also gave him an opportunity to restrict the investments to those clients that he knew.

[257] It was Haver's responsibility to gather the appropriate paperwork from the clients to set up a trust and to pass that material on to the Sabourin and Sun office. This included assisting clients to complete application forms, choosing a trust name, executing a letter of wishes and collecting cheques. He understood that once he delivered the paperwork to Irwin, Sabourin and Sun would somehow make the investment through the off-shore trust.

[258] Haver testified that he also tried to make sure that his clients received welcome letters after they made their investments. He testified that Sabourin asked him to write the welcome letters because it would get things moving faster, although he was not otherwise part of the business and administrative side of Sabourin and Sun.

[259] Haver testified that, in the beginning of his involvement with Sabourin and Sun, he would monitor the investments and make sure that payments were being made and the investments were working as expected, based on what Sabourin told him. Haver testified that, after he and his father invested with Sabourin and Sun, things seemed to be going well for them and the small group of clients he was working with. The online account statements indicated to his clients that their investments were achieving very attractive returns.

[260] Haver was the point of contact between his investors and Sabourin and Sun and Camdeton when the investors had issues with their investment, such as with late online updates and late payments. It was also Haver who dealt with the investors when they had problems with redeeming their funds. Haver also wrote to investors regarding Sabourin and Sun's collapse. Haver testified that for the last year and a half, he has been trying to help investors get their money back.

[261] Haver's role in Sabourin and Sun and Camdeton also included dealing with the sales agents who referred investors or sold the investments for Sabourin and Sun and Camdeton. He had contractual arrangements with Smith, Lloyd and Delahaye to pay them commissions on the amounts of money they sourced for the Sabourin and Sun and Camdeton investment schemes. Haver was essentially the middle-man between Sabourin and Sun and those three Respondents.

[262] According to Haver, all the sales agents he worked with were asked to do their own due diligence on Sabourin and Sun. For example, he testified that a private investigator was hired by one of his sales agents to do a background check and ensure that Sabourin and Sun was offering a viable investment. Throughout his involvement, Haver testified that Sabourin always made it seem like everything was fine.

[263] According to Haver, he never intended his business with Sabourin and Sun to grow as fast as it did. Prior to meeting Smith, he had only seven clients and generally worked with people he knew. Haver testified that Smith wanted to expand the business quickly, but that Haver was uncomfortable with that because he wanted time to understand the business himself. Haver did not want to make the investment schemes available to everyone because he wanted to have time to get to know potential clients. He also testified that he did not agree with Smith's approach of marketing Sabourin and Sun together with Synergy, especially the mass marketing over the internet to solicit clients, because he believed that the Sabourin and Sun investment schemes were not a "tool" that was appropriate for everyone. Haver was overwhelmed with how quickly his client business was expanding and he had to hire a full-time assistant.

[264] Haver testified that he understood returns on the currency investment to be in the range of 6% to 8% per month, which was divided equally amongst the banks, traders, Sabourin and the investors. He did not consider projected returns of 72% to 96% per year to be outrageous. Haver also testified that he was told by Sabourin that there were funds off-shore in the Camdeton bank account that covered the currency trading on behalf of investors. He believed that once funds were received from investors in Canada, almost simultaneously, Camdeton in Europe would allocate the corresponding amount for the investors' trading. Haver did not know, however, any specifics about where the traders were located or where the funds that were supposed to offset investor funds were on deposit, and he testified that Sabourin kept that information confidential.

[265] Haver was aware that the Commission was investigating Sabourin and Sun as early as March 2005. At that time, Haver was forwarded an e-mail from Smith in which a client informed him that an investigator at the Commission had contacted him regarding the Commission investigation into the business activities of Sabourin and Sun. Haver forwarded the same e-mail to Sabourin and Irwin, and indicated that the Commission was "on a witch hunt the bastards". Haver testified that he had thought at the time that there was no basis for the investigation; he believed that the Sabourin and Sun investment schemes complied with securities laws because they involved an off-shore trust making an off-shore investment. Because Sabourin was moving the business to Camdeton around this time, Haver testified that he wanted to make sure the legal issues were cleared up. He was told by Sabourin that the Commission's investigation had been going on for years and that it was finally going to be "put to bed". According to Haver, Sabourin put his lawyer on the phone to confirm that the issues with the Commission had been resolved. Haver testified that he was led to believe that the legal issues stemmed from the fact that some of his agents were still registered with the Commission and had crossed the line by "working both tools at the same time". He didn't think it reflected on the investment vehicle itself, which he still believed to be legitimate.

[266] It appears that Haver was in the process of taking over the Camdeton business from Sabourin at that time. In 2005, Haver "rented" a company, Nicholson Financial Services, which carried on business as Nickel and Sun Group of Companies ("Nickel and Sun").

[267] The Nickel and Sun website was closely tied to Sabourin and Sun. For example, the website indicated that the core business of Nickel and Sun was offering the Sabourin and Sun trust investment and also indicated that Nickel and Sun represented Camdeton Trading S.A. The website also stated that Nickel and Sun was associated with the Sabourin and Sun Group of Companies and Camdeton Trading Ltd. Moreover, all the commissions owed to Smith, Lloyd and Delahaye were paid to Nickel and Sun from the Sabourin and Sun and Camdeton corporate bank accounts, and Nickel and Sun, in turn, paid the sales agents.

[268] Haver indicated that he had obtained the exclusive marketing rights to the Sabourin and Sun and Camdeton investment schemes. Sabourin had also asked Haver to develop a website and Sabourin said he had begun the process of transferring all the Camdeton business to Haver. Although Haver expected to buy the Camdeton business from Sabourin, nothing ever came of it.

[269] Nickel and Sun made a client presentation dated August 15, 2006 that was similar to the presentations reflected by the other handwritten notes submitted in evidence that were used to sell the Sabourin and Sun and Camdeton investments. The presentation, which used the same investment diagram, indicated that the "strategy" was established in 1958, described how to set up a trust, explained the benefits of a trust, and indicated that the investment involved 125 international banks and bankers' acceptance notes. It also explained that the investment involved a 28-month lock-in and an income option, and provided for a guaranteed return of 17.52% annually. Haver testified that he was "evolving" the product and that he had put together the investment package for Sabourin's verification.

[270] In August 2006, Haver received a summons from the Commission for an interview with Staff that took place on September 27, 2006. There is some evidence that Haver and his agents sold approximately \$2 million of the Camdeton investments in September 2006, even though Haver was aware of the Commission's investigation and knew that he was to be interviewed by Staff. Haver testified that he stopped selling the Sabourin and Sun and Camdeton investments after the interview.

c) *Funds Received*

[271] According to Ciorma, approximately \$2.2 million in total appears to have been received by Haver for his role in Sabourin and Sun and Camdeton. This amount (paid from the corporate bank accounts) includes the funds paid directly to Haver or for his benefit (including funds paid to his daughter's boarding school) and funds paid to Nickel and Sun.

[272] According to Haver, part of his compensation also included an arrangement with Sabourin and Sun under which he earned commissions on the investments he personally referred. In his early involvement in 2003 and 2004, he was paid 0.5% per month on the total cumulative amount invested by his clients, including the compound returns on those investments.

[273] Haver testified that Edwards was earning 2% per month on the total amount invested by investors he referred to Sabourin and Sun. When Edwards had to reduce his involvement in June 2004, Edwards split his commission with Haver so that they would each earn 1% per month on the original amounts invested by clients and the amounts shown as compounded returns on the amounts invested. In the autumn of 2004 after Edwards became ill, Haver began working with Smith to get more clients involved in the Sabourin and Sun investment schemes and Haver's commission rate increased to 2% per month, from which he paid Smith referral fees.

[274] Haver testified that, by the end of 2006, he was entitled to commissions on approximately \$3 million of investments sold directly by him for Sabourin and Sun.

[275] In his testimony, Haver outlined the revenue and expenses paid from Nickel and Sun in connection with the Sabourin and Sun and Camdeton investment schemes. Haver submitted several business records and statements of activities showing his combined income, what he paid to sales agents, and corporate and self-employed expenses. In total, Haver's records showed that approximately \$2.6 million was paid to him and to Nickel and Sun. However, over the four years that he was involved with Sabourin and Sun and Camdeton, after paying his sales agents and operating expenses, he testified that he had realized only a profit of approximately \$127,000. In addition, he received \$185,000 in loans from Sabourin to develop and expand his business. Haver testified that the loans were forgiven because he was owed funds from Sabourin that were not paid to him. He further stated: "I'm insolvent today because of trying to maintain the books [of] the business and because I was never fully paid my compensation outstanding."

[276] It appears from the evidence that, from 2003 to 2006, Haver received a total of at least \$345,000, which includes his profit after expenses, the loan from Sabourin that was not repaid, and an amount of \$33,000 that went to pay for his daughter's boarding school.

d) *Analysis and Conclusions about Haver*

[277] Haver was held out as an officer of Sabourin and Sun and Camdeton. He sold the Sabourin and Sun and Camdeton investments to investors and received funds for his benefit of at least \$345,000 for doing so. He purported to understand the investments and explained them in detail to investors. He made handwritten notes during investor presentations that he left with investors reflecting his explanations. He also entered into contracts with Smith, Lloyd and Delahaye providing for their roles as sales agents selling the investments. It is clear that Haver's activities constituted trading in securities within the meaning of the Act.

[278] We note that Haver and his father both invested with Sabourin and Sun at the beginning of Haver's involvement with Sabourin and Sun and Camdeton, but we give relatively little weight to that fact.

[279] We find that Haver, as a former registrant, knew or ought to have known that he was selling securities in breach of securities law. We find it incredible that Haver believed that the Sabourin and Sun and Camdeton investment schemes could generate returns of 72% to 96% per year with no or very limited risk to investors. He also knew that Sabourin and Sun and Camdeton were paying commissions of 24% per year on the accumulating balances of investors. Even when Haver became aware that the Commission was investigating, he took no action and continued to sell the investments. In our view, Haver ignored the facts before him, did not ask the right questions (or blithely accepted the answers to the questions he asked) and ignored red flags that should have alerted him to investigate more diligently.

[280] Based on the evidence with respect to Haver summarized in paras. 243 to 276, we conclude that Haver traded in securities in breach of sections 25 and 53 of the Act. Haver has acknowledged that. We also find that Haver knew or ought to

have known that his actions were in breach of sections 25 and 53 of the Act. We find that his conduct was contrary to the public interest and harmful to the integrity of Ontario capital markets.

5. Smith

a) Admission

[281] Smith conceded that he contravened sections 25 and 53 of the Act, but argued that he reasonably believed he was not selling a security and did not need to be registered under the Act. He submitted that he exercised due care and did not know anything about a so-called “prime bank investment scheme”.

b) Involvement in the Sabourin and Sun and Camdeton Investment Schemes

[282] Prior to the time of his involvement with Sabourin and Sun, Smith had worked primarily in the mutual fund industry. He worked at various companies, starting out as a salesperson at Investors Group in 1994 and working up to become a branch manager at Investia Financial Services Inc. (formerly Global) (“Investia”) in 2004. His qualifications include completing mutual fund, investment fund and branch manager courses.

[283] At various times between May 1994 and November 2004, Smith held registrations with the Commission as a salesperson of a mutual fund dealer and a limited market dealer. From May to November 2004, he was also registered as a branch manager. Smith was employed at Investia in November 2004 when he surrendered his registration.

[284] Smith was introduced to Sabourin and Sun by Edwards, whom he met while employed at Global. Over the years, Smith had attended investment seminars with Edwards, which included a seminar hosted by Sabourin and Sun, and also some small group and client meetings. He understood that Edwards' role was to develop the Sabourin and Sun name and to refer business and clients to the company. Smith was offered an opportunity by Edwards to work with Sabourin and Sun in 2003, but when Smith decided to get involved in 2004, Edwards had become ill and Smith was contacted by Haver, who was looking for people to help him build the business.

[285] Smith testified that between 2003, when he was invited by Edwards to work with Sabourin and Sun, and 2004, when he actually became involved, he conducted some due diligence to learn about the company and to become comfortable that its success was real. According to his testimony, Smith conducted diligence that was wide-ranging and yielded positive results, including:

- (i) He learned about Sabourin from discussions with Edwards, whom he had known for some time and whose opinion he trusted. According to Smith, Edwards was extremely positive about Sabourin and Sun and his experience with investing his own money and that of his family and friends. Smith testified that Edwards told him that he had worked with Sabourin and Sun for several years, and had nothing but great things to say about Sabourin, the company and its investment programs. According to Smith, Edwards never shared any information with him that indicated there were problems with Sabourin and Sun.
- (ii) Smith met with clients of Edwards who seemed to be very happy with their Sabourin and Sun investments. Smith testified that he took time to speak to different people to get their opinions on how things had worked for them over a period of time. Many people he spoke to seemed to be very confident and comfortable with the opportunity, including, according to Smith, Haver's father, who had himself done a lot of homework and invested a substantial amount of money with Sabourin and Sun.
- (iii) He found Sabourin and Sun to be a company that was highly regarded. According to Smith, there were several interviews of Sabourin on television and articles in Maclean's, the Globe and Mail and the Toronto Star that were “fairly glowing” about Sabourin.
- (iv) Smith says he contracted a private investigative team to check out Sabourin and Sun nationally and internationally. Smith testified that this research did not reveal any black marks against the company.
- (v) He contacted the Commission to inquire about whether there were hearings or notices outstanding with respect to Sabourin. He testified that he was told that there was nothing at that time. Smith also testified that he was told that Sabourin and Sun did business off-shore and was accordingly not under the Commission's jurisdiction. Smith, however, does not recall the individual he spoke to at the Commission.
- (vi) He read the glossy Sabourin and Sun brochure and Sabourin's book, which he understood was co-written by Sabourin and two lawyers.

- (vii) He spoke to the Vice-President of his then employer about his intention to leave. According to Smith, that person told him to “get rid of” his registration, or it would cause him a problem. Smith testified that it seemed reasonable to him at the time that the Sabourin and Sun investment opportunity was not a security because it involved a trust domiciled off-shore.
- (viii) Smith spoke to Sabourin himself in the early summer of 2005 and inquired about whether he needed to be registered under the Act. Smith testified that Sabourin told him that he and his lawyer had been speaking to the Commission over a two to three year period, answering questions and explaining the Sabourin and Sun structure, and that the Commission accepted that they were not selling a security. Smith testified that he contacted Sabourin’s lawyer to confirm this information.

[286] Most of this testimony was not substantiated by any other evidence before us. We are very skeptical of Smith’s testimony including his testimony as to his discussion with the Commission referred to in para. 285(v) above.

[287] In the late summer of 2004, Smith sent a letter to his clients informing them that he would be surrendering his mutual fund licence by the end of the year and introducing them to the Synergy and Sabourin and Sun investment opportunities. He also invited his clients to consider these investment opportunities and to make the move with him from his then employer.

[288] At that time, Smith was serving as the Executive Vice-President of Synergy. He testified that he was primarily focused on building Synergy and viewed the Sabourin and Sun work as an “add-on”. When he learned of the Sabourin and Sun opportunity, he concluded there was “a synergistic kind of marriage” between the Synergy and Sabourin and Sun products and believed the combination would work for certain clients. According to Smith, he would always approach clients with the Synergy product first, and would then introduce the Sabourin and Sun product if it was appropriate. He also testified that Haver felt it was important that Sabourin and Sun clients were initially involved with Synergy because those clients typically had a higher net worth and more interest in estate planning.

[289] Smith understood that his role at Sabourin and Sun was to refer clients to Haver, who would give them a full presentation and sell the investments. Smith testified that he was told by Haver that the clients belonged to Sabourin and Sun and only Haver would be dealing with them. Smith would be compensated for referring the clients to Sabourin and Sun. Sales agents working for Smith at Synergy were also approached by Haver to help build business for Sabourin and Sun. Smith testified that because this took away capital and resources from Synergy, he received an additional commission based on the amounts invested by clients brought to Sabourin and Sun by his agents.

[290] Smith’s role also included training his sales agents, such as Delahaye, about the Sabourin and Sun investments and how they worked together with the Synergy investments. In his meetings with clients, Smith would describe the structure of the Currency Trading Contract Program, make handwritten notes and flowcharts, and pass along marketing material including the glossy Sabourin and Sun brochure on off-shore investing.

[291] Smith acknowledged that he marketed Sabourin and Sun at least indirectly through marketing for Synergy. In the Synergy marketing brochures, although they did not mention Sabourin and Sun by name, they frequently mentioned an investment that could “double your savings every 3-4 years without stock market risk”. Smith acknowledged that this referred to the Sabourin and Sun investment. It was also described as a “tax-exempt guaranteed strategy”. One of the themes in the marketing material was that an investment with Sabourin and Sun would allow average investors to do what was generally available only to the wealthy. For example, a hypothetical scenario was used to solicit the Sabourin and Sun investment:

Connie’s \$300,000 house is fully paid for, and she would like to turn the “dead equity” into an income generator. **Solution: Take a \$225,000 mortgage or line of credit at 4% interest per year. Move the \$225,000 into a Perpetual Trust with a guaranteed minimum annual return of 13.5%+ above and beyond the mortgage interest. Connie may choose to receive annual **cash-flow** of \$28,000+, **TAX-FREE**.**

[Emphasis in original.]

[292] Smith also sent this type of marketing material by e-mail to his clients and to his agents, who sent it to their clients.

[293] According to the investors who became involved with Sabourin and Sun through Smith, he advised them how they could make funds available to invest, including by deregistering their RRSPs and remortgaging their homes. Smith also asked clients to sign non-disclosure agreements, helped them complete the paperwork, picked up investment cheques, and corresponded with clients regarding the problems they had with their investments, such as with late payments or updates to their online account statements.

[294] Smith testified that he was not aware of any issues with late payments to investors. In fact, he believed that, with one exception, his clients always received their quarterly payments. He also believed that one of his clients received a full

redemption amounting to \$130,000 that was received within six weeks of the redemption notice. Smith also testified that quarterly payments were always made and clients were taking their approximate 18% per annum return as income. He indicated that payments stopped only when there was a cease trade order issued in respect of Sabourin and Sun in December 2006.

[295] Smith acknowledged that he complained to Haver about minor issues with the investments, including that he did not receive any trust documentation and that updates to the website were sometimes late. Despite the administrative problems, Smith testified that he believed there were no problems with the capital invested.

[296] Smith acknowledged that the materials he read, such as the Sabourin and Sun glossy brochure, did not specifically mention the Currency Trading Contract Program, the 125 international banks, bankers' acceptance notes, or 110% guarantee. He says that he did not, however, inquire into certain aspects of the program. For example, although he understood that the relevant currency exchange through which Sabourin and Sun was trading was in Luxembourg, Smith did not find the exchange on the internet and accepted that there was "not much talk of exchanges internationally at all on the Internet. Nothing you could really take of substance."

[297] In his supervisory role with his sales agents, Smith sent several e-mails outlining the investment process and what agents should be telling clients about the investments. For example, in an e-mail in December 2004, agents were specifically instructed not to tell clients that they were "selling" the off-shore product, but only that Synergy "has an opportunity" whereby they can "participate". Smith also warned agents not to contact the Sabourin and Sun office. He instructed that no client or agent should call Sabourin and no client was to learn of Haver's name. He also stressed to his agents that this was a very lucrative opportunity and "to lose this tool would be suicide and would banish you back to the world of .05% trailers and clients who want to ram that mutual fund".

[298] There is evidence that Smith sold Sabourin and Sun investments while he was still a registrant. It appears that Smith began selling the Sabourin and Sun investment as early as August 2004, prior to the surrender of his registration in November 2004. There is also evidence that Smith was terminated for cause, although he testified that he had resigned. For example, in response to enquiries made by the Commission, the compliance officer at his firm wrote a letter to the Commission in November 2004 outlining Smith's alleged misconduct and some of the client complaints made against him. It appears from the letter that some of Smith's former clients complained that he advised them, while he was still employed and a registrant, to cash in their RRSPs to purchase another investment, which it was suspected may have been the investments offered by Synergy or Sabourin and Sun.

[299] In March 2005, Smith was interviewed by Staff at which time he told Staff he was not aware of aspects of the Sabourin and Sun investments, including to whom clients wrote cheques, who made decisions regarding the investment of funds from investors, and how investors would get their principal and interest back and from whom. He also told Staff that he did not discuss risks with clients because it was Sabourin and Sun's role to discuss them. Smith described his role as limited to referring interested individuals to Haver, who would deal with payments and any contracts that had to be signed. Smith told Staff that his participation (and knowledge) ended at the point where investors were left to decide whether and how much they wanted to invest. Accordingly, he had no idea how much money was invested by clients he had referred to Sabourin and Sun and was not sure of what his compensation was for making the referrals. In fact, he had executed a contract with Haver in September 2004 and had already made many sales by the time of the interview in March, 2005. Smith testified that he understood the contract was not binding at the time of the interview because a new contract from Haver was to be put in place. Based on the evidence before us, we find that Smith lied to and misled Staff during the investigation.

[300] Smith testified that, at his March 2005 interview, Staff gave no indication that Sabourin and Sun had any financial issues or problems, and provided no information that investors were having trouble redeeming their investments.

[301] In our view, the interview with Staff should have alerted Smith to the significant regulatory issues around Sabourin and Sun and Camdeton. Notwithstanding, Smith continued to sell the Sabourin and Sun and Camdeton investments until October 2005. His sales agents sold the investments for an even longer period of time, and he received commissions in respect of their sales.

[302] Smith testified that he had personally invested \$50,000 with Sabourin and Sun and that his sister invested \$50,000. This was confirmed by Ciorma's evidence. Smith and his sister have not had any of their investment repaid.

[303] According to Smith, he referred clients to Sabourin and Sun and Camdeton from late 2004 to July or August 2005. Although the business records indicate that Smith referred clients as late as October 2005, Smith testified that it appeared that way because it took some time for client investments to appear in the business records.

c) *Funds Received*

[304] The commissions paid to Smith were based on a contract he signed with Haver and Haver & Associates in September 2004. The contract provided that his compensation would be based on a pre-set schedule of basis points (a basis point being

one one-hundredth of 1%) according to the total cumulative value that his clients had invested with Sabourin and Sun at a given time. This total cumulative value included both the original investment amount and the apparent compounding returns on those investments. Specifically, on the total amount invested by his clients, Smith would earn 25 basis points per month on investments up to the first \$2.5 million; 50 basis points per month on total investments between \$2.5 million and \$5 million; and 100 basis points per month on total investments over \$5 million.

[305] Smith also had a special arrangement with Haver under which he could hire agents to sell Sabourin and Sun products or make referrals to Sabourin and Sun. In addition to earning commission fees on the amounts invested by his clients, he would also earn commission fees on the amounts invested as a result of the efforts of his agents. Accordingly, the total cumulative value invested on which his commission fees were based would also include the combined totals of his agents.

[306] Ciorma presented, based on Haver's business records and investor lists, a summary of the commissions earned by Smith. This summary showed that Smith earned commissions on \$2.8 million of investments sold directly by him to 36 clients and on \$12.8 million of investments sold by his agents.

[307] Staff submitted Haver's business records showing commissions and bonuses paid to Smith over the time period of November 2004 to June 2006. Haver's records indicated that approximately \$1 million was paid to Smith in commission fees during that period.

[308] Based on additional documentation provided by Haver, including copies of cheques from Nicholson Financial Services made out to Smith and entities connected to him, it appears that at least \$738,000 was paid to Smith between April 2005 and June 2006. To cover the entire period Smith was involved with Sabourin and Sun and Camdeton, Ciorma conducted some further analysis, which did not take into account any purported returns that would have accumulated in clients' accounts. Based on that further analysis and assuming that commission payments started in September 2004 and continued until December 1, 2006, Ciorma estimated that Smith would have received at least another \$285,000.

[309] Based on his analysis, Ciorma concluded that approximately \$1.02 million had been received by Smith in total commissions for the period from September 2004 to December 1, 2006.

[310] Smith acknowledged that he was compensated based on an "upward referral system" whereby he was paid on the referrals he made to Sabourin and Sun as well as on the sales made by his agents. He did not testify, however, as to the actual amounts he received from Sabourin and Sun.

[311] Although it is likely that he received more, we are satisfied that Smith was paid commissions of at least \$1 million over the period of his involvement with Sabourin and Sun and Camdeton.

d) Analysis and Conclusions about Smith

[312] Smith sold the Sabourin and Sun and Camdeton investments to investors and received at least \$1 million in commissions for doing so. He trained other sales agents, such as Lloyd and Delahaye, and received on-going commissions from their sales. It is clear that these activities constituted trading in securities within the meaning of the Act.

[313] We are particularly concerned that Smith:

- (i) initially sold the investments at a time when he was still employed with a registrant and was not entitled to carry on any investment business except through his employer;
- (ii) encouraged clients to collapse their RRSPs and mortgage their homes in order to invest in what was represented as a "guaranteed" return;
- (iii) appears to have understood the securities law issues raised by the investment schemes, i.e. he encouraged sales agents to refer to an investment as an "opportunity" whereby an investor could "participate" or "establish a trust" and warned salespersons that they could "lose this tool" if they didn't preserve confidentiality;
- (iv) made misleading and untrue statements to Staff in his interview with Staff in March, 2005; and
- (v) continued to sell the investments even after he became aware of the Commission's enquiries and after he was interviewed by Staff.

[314] We find that Smith, a former registrant who had been registered in various categories with the Commission, including Branch Manager, knew or ought to have known that he was selling securities in breach of securities law. In our view, Smith ignored the facts before him, did not ask the right questions (or blithely accepted the answers to the questions he asked) and ignored red flags that should have alerted him to investigate more diligently.

[315] We note that Smith and his sister each invested \$50,000 with Sabourin and Sun in December 2004 near the beginning of his involvement in the Sabourin and Sun investment schemes. We give relatively little weight to that fact.

[316] Based on the evidence with respect to Smith summarized in paras. 281 to 311, we conclude that Smith traded in securities in breach of sections 25 and 53 of the Act. Smith has acknowledged that. We also find that Smith knew or ought to have known that his actions were in breach of sections 25 and 53 of the Act. We find that his conduct was contrary to the public interest and harmful to the integrity of Ontario capital markets.

6. Lloyd

a) Admission

[317] Lloyd conceded that he contravened sections 25 and 53 of the Act, but submitted that he reasonably believed that he was not selling a security and, accordingly, he did not need to be registered under the Act. He also submitted that he exercised due care when he became involved in Sabourin and Sun and did not know that the Sabourin and Sun and Camdeton investments were a prime bank investment scheme.

b) Involvement in the Sabourin and Sun and Camdeton Investment Schemes

[318] From January 1997 to July 2005, Lloyd held various registrations with the Commission as a salesperson of a mutual fund dealer and a limited market dealer. Lloyd was employed with the Investment Planning Counsel when he was introduced to Sabourin and Sun in the summer of 2004. He surrendered his registration in July 2005.

[319] Lloyd had also obtained a certified financial planner's certificate. Lloyd established a financial planning practice and worked closely with his father at various financial planning and mutual fund companies, including Global, Investment Planning Counsel and Canavista International Limited. Lloyd and his father later formed Canavista Financial Centre ("Canavista"). It appears that later a company called Andrepa Holdings became the primary company through which Lloyd and his father carried on business.

[320] Lloyd was introduced to Sabourin and Sun and Haver through Smith, whom he met at Global in 1996. In the summer of 2004, Lloyd was exploring different investment structures and became interested in Synergy and possible off-shore opportunities. Lloyd testified that as an investment advisor, he was attracted to the idea of obtaining better returns for his clients with lower risk exposure. By October or November 2004, after learning from Haver and Smith about the Sabourin and Sun investment schemes, particularly the Currency Trading Contract Program, Lloyd began to arrange meetings and seminars for Haver to explain the investments to his clients.

[321] Lloyd and Haver entered into a referral contract in February 2005. According to Lloyd, his role consisted mainly of giving information to clients about the investments and referring interested clients to Haver and Sabourin and Sun. He testified that in a typical meeting at his office, he would give clients an overview of the Currency Trading Contract Program and how the off-shore trust worked. He would explain the investment through notes on a whiteboard and would tell investors that a full presentation and detailed explanation would be given to them by Haver. He also told clients that the Currency Trading Contract Program was a very safe tool with strong growth and an option to take income. Lloyd says that he considered himself a go-between, an educator and referral agent, rather than an advisor to his clients. Lloyd testified that after a referral was made, he no longer had any involvement with the investment and acted only as an information source for his clients. However, Lloyd was the first point of contact for his clients regarding their concerns and Lloyd would call Haver on their behalf when problems occurred. Lloyd usually encouraged his clients to direct questions and concerns to Haver, and Lloyd testified that after their investment, he believed he no longer had any obligation to the clients.

[322] There were some transactions, however, in which Haver was not involved. In those cases, Lloyd met with the clients and sold them the investment. Lloyd's actions in these transactions included explaining the investment; passing on Sabourin and Sun marketing materials; performing financial modelling for the client to determine available funds to invest, including funds from deregistering or cashing out RRSPs or RRIFs; asking the client to sign a non-disclosure agreement; completing paperwork and sending it to Sabourin and Sun; and collecting cheques from his clients to deliver to Haver and Sabourin and Sun.

[323] Lloyd testified that before beginning to work as a referral agent for Haver, he took steps to gather appropriate information about Sabourin and Sun, including:

- (i) He spoke to his father, who he testified had experience and extensive knowledge of off-shore investments. Lloyd said that his father told him he had heard of Sabourin as early as 1995.
- (ii) He spoke to Haver, who gave him the impression that Sabourin and Sun had a long record of success, with a well-established company and investment products. Lloyd said that he had assumed that all the information he received from Haver had been researched and subjected to due diligence.

- (iii) He searched Sabourin on the internet, which revealed the Sabourin and Sun website as the first hit. On the website, there was a lot of information in terms of related articles and references to interviews and radio shows that Sabourin had done. Haver also referred Lloyd to an article in *Offshore Finance Canada*, an established Canadian periodical, that gave a fairly positive review of the Sabourin “tools”.
- (iv) He searched the internet to determine whether there were any outstanding issues with the Commission. When his search did not reveal anything, Lloyd says that he asked Haver and Smith about the Commission’s view on the Sabourin and Sun investment. He was told that there were communications between Sabourin and the Commission, but they did not give rise to any issues. For example, there were no warnings or asset freezes at the time. Because he believed that Sabourin had spoken to the Commission, he assumed the Commission would have done something if there were any issues.
- (v) He inquired whether he needed to be registered with the Commission in order to be able to introduce investors to Sabourin and Sun. Lloyd testified that he was told by Haver or Smith that it was not necessary because “this was a trust that is being established, a non-resident entity that’s resident in an area outside of Canada and Ontario, specifically here, and that trust was making the investment. Therefore, it was reasonable to assume that investment was being done or if there was going to be any securities issues, they might be through the country that the trust is resident as opposed to the – where the actual first sale is being made”.
- (vi) He inquired whether there were any instances where investors did not receive their redemption or income in a timely manner. According to Lloyd, he was told by Haver or Smith that everyone received their quarterly payments on time and that investors had the opportunity to redeem their funds and some had done so.

[324] Lloyd insisted that he was not engaged in selling the Sabourin and Sun investments, although it appears that he provided promotional materials to clients. These included Sabourin’s book and marketing materials for Synergy tax strategies which recommended an investment component that appeared to be the Sabourin and Sun investment. Lloyd testified that he did not have any control over the management or administration of an investment and was not involved in preparing promotional materials or creating websites or documents.

[325] According to Lloyd, fewer than 20% of the clients he worked with were referred to Sabourin and Sun. Lloyd had a book of business with mutual fund clients through Investment Planning Counsel and was also referred clients by his father as well as by his father’s business partner. Lloyd testified that he referred only those clients he wanted to work with for a long period of time. He believed that the Sabourin and Sun investment was suitable for clients who had a balanced portfolio and who were looking for consistent returns over a period of 3 to 6 years. Lloyd said that he ensured that clients to whom he referred the investments understood the potential risks involved. Lloyd acknowledged, however, that the fact that a client had a high net worth would play a part in his decision to refer the client to Sabourin and Sun.

[326] Lloyd also acknowledged that the commissions he earned for referring clients to Sabourin and Sun and Camdeton were more attractive than those he had previously earned by working with mutual funds. With respect to the Sabourin and Sun and Camdeton investment schemes, he was earning 6% per year in commissions on the investments made by his clients, that were locked in for at least a two and a half year period. Lloyd testified that he did not believe those commissions were unreasonably high.

[327] Lloyd was not clear on the details of the Currency Trading Contract Program. He said that he never saw any formal documentation, currency backed note or letter of credit, or actual evidence as to any guarantee of the investments. He did not know what financial institutions were involved in the investment structure. He accepted, and testified that he also told clients, that this type of off-shore investment was not a transparent one where they could receive information readily. Although Lloyd spoke to his father about Sabourin, he acknowledged that his father would not have been aware of the Currency Trading Contract Program.

[328] Lloyd acknowledged that Sabourin’s book and the other articles about off-shore investing did not mention currency tools, a banker’s exchange or a 110% collateral guarantee. We also note that the article entitled “Offshore Returns Guaranteed” contained a warning about guarantees.

[329] We note that Lloyd was still a registrant until July 2005, even though he was selling the Sabourin and Sun investment as early as November 2004. In June 2005, Lloyd received a letter from the Chief Compliance Officer (the “CCO”) at his firm inquiring about his off-book activities with Sabourin and Sun. He was reminded that he was not permitted to have referral arrangements regarding securities related business outside his firm and was told to cease his activities with Sabourin and Sun while a review was conducted.

[330] In a letter responding to the CCO, Lloyd stated that he was not offering securities and that Sabourin and Sun “is a company that provides customized individual offshore tax strategies.” He also wrote that there was no formal or informal arrangement in place with Sabourin and Sun. In a subsequent letter to the CCO, he explained that he did not have a referral

arrangement with Sabourin and Sun but did have a referral arrangement with “an individual who is connected to with [sic] the Sabourin group of companies for North America.” In his testimony at the hearing, Lloyd maintained that he did not believe that he was carrying on a securities-related activity, even though the CCO suggested to him that he was, and accordingly, he did not believe it was necessary at the time to disclose to his employer his off-book activities with Sabourin and Sun. He did not stop his activities with Sabourin and Sun, as he was asked to, and resigned from his former employer a month after he received the letter from the CCO.

[331] At one point, Lloyd learned that Staff was conducting an investigation and making enquiries of investors with respect to Sabourin and Sun. One of the investors who dealt with Lloyd testified that he received a telephone message from Lloyd in March 2006 to the effect that he would receive a letter from the Commission and that he did not have to pay any attention to it. Lloyd admitted that he had called many of his clients to tell them to expect a letter from the Commission and that it was their choice whether they wanted to cooperate.

[332] We note that Lloyd made a personal investment of \$25,000 with Sabourin and Sun or Camdeton. Lloyd testified that he did not have the net worth to invest more, but that he believed investing his own money was required to continue his referral relationship with Sabourin and Sun. Lloyd did not receive repayment of any of that investment.

[333] According to Lloyd, he referred investors to Sabourin and Sun and Camdeton primarily during the period from November 2004 to July 2005. He testified that he stopped referring investors from approximately June 2005 to December 2005 (he resumed referring investors for a short period in December 2005 and January 2006). After that time, Lloyd said he stopped making referrals because of administrative issues with the investments and the fact that his clients were receiving late payments. It appears from the evidence, however, that one client who made a significant investment was referred by Lloyd to Camdeton in February 2006 and an additional client was referred in July 2006.

c) Funds Received

[334] Lloyd's commission structure under his contract with Haver was substantially similar to Smith's, except that it was at lower rates. On the total cumulative value of investments by his clients, he would earn 25 basis points per month for the first \$2.5 million invested; 50 basis points per month on a total investment between \$2.5 million and \$7.5 million; and 75 basis points per month on a total investment of over \$7.5 million.

[335] Staff submitted Haver's business records for the period from April 2005 to June 2006, which indicated that approximately \$257,000 was paid to Lloyd during that period.

[336] Based on additional documentation provided by Haver that included copies of cheques made out by Nicholson Financial Services in favour of Lloyd and other entities connected to him, it appears that at least \$266,000 was paid as commissions to Lloyd in the period from January 2005 to June 2006. Following the same analysis as was applied in calculating amounts paid to Smith (which did not take into account any returns that were to have accumulated in the clients' accounts), Ciorma added to this amount commission fees of approximately \$102,000 that Lloyd may have received after June 2006 and up to December 1, 2006. In total, Ciorma concluded that Lloyd may have received at least \$370,000 in commissions from December 2004 to December 1, 2006.

[337] In his testimony, Lloyd estimated that he received between \$257,000 and \$266,000 in commissions. Lloyd also testified that because the majority of the cheques went to Andrep Holdings, a company he owned with his father, he received only approximately half of these funds. Lloyd testified that he sold between \$4 and \$5 million of investments over two years. On cross-examination, however, he acknowledged that Haver's records showed that approximately \$5.3 million of Sabourin and Sun and Camdeton investments were sold by him to 34 clients.

[338] We note that there is no evidence, either through cheques, business records or other documents that indicate Lloyd was paid the commissions he was entitled to for the period after June 2006. Based on all of this evidence, we are satisfied that at least \$266,000 was actually paid to Lloyd in commissions.

d) Analysis and Conclusions about Lloyd

[339] We find that Lloyd solicited clients to invest, explained the investment schemes to them, referred investors to Sabourin and Sun and Camdeton, sold the Sabourin and Sun and Camdeton investments to investors, and received at least \$266,000 in commissions for doing so. It is clear that these activities constituted trading in securities within the meaning of the Act.

[340] We are particularly concerned that Lloyd:

- (i) initially sold Sabourin and Sun investments at a time when he was still employed with a registrant and was not entitled to carry on any investment business except through his employer;

- (ii) told clients that they did not need to pay attention to a letter that they would be receiving from the Commission as part of the Commission's enquiries into Sabourin and Sun and Camdeton; and
- (iii) continued to sell the Sabourin and Sun and Camdeton investments even after he became aware of the Commission's investigation.

[341] We find that Lloyd, a former registrant who held himself out to be a financial planner, knew or ought to have known that he was selling securities in breach of securities law. In our view, Lloyd ignored the facts before him, did not ask the right questions (or blithely accepted the answers to the questions he asked) and ignored red flags that should have alerted him to investigate more diligently.

[342] We note that Lloyd invested \$25,000 with Camdeton in January 2006. He said that this investment was required to continue his referral relationship with Sabourin and Sun. We give little weight to that fact.

[343] Based on the evidence with respect to Lloyd summarized in paras. 317 to 338, we conclude that Lloyd traded in securities in breach of sections 25 and 53 of the Act. He has acknowledged that. We also find that Lloyd knew or ought to have known that his actions were in breach of sections 25 and 53 of the Act. We also find that his conduct was contrary to the public interest and harmful to Ontario capital markets.

7. Delahaye

a) Admission

[344] Delahaye admitted that she contravened sections 25 and 53 of the Act. She said however, that she exercised due diligence before recommending the investments and she believed they were legitimate.

b) Involvement in the Sabourin and Sun and Camdeton Investment Schemes

[345] Delahaye received her designation as a Chartered Accountant in 1980 and was registered with the Commission as an investment advisor while employed by Midland Walwyn, and later by Merrill Lynch and Raymond James. She was still employed by Raymond James when she was introduced to Sabourin and Sun and Camdeton in late 2004 and began selling the Sabourin and Sun investments in January 2005. Her registration was automatically terminated effective April 26, 2005 when she left Raymond James.

[346] Delahaye testified that she was researching mutual funds on the internet when she found a link to the Synergy website. In October or November 2004, Delahaye attended a Synergy seminar. She testified that the off-shore strategy and tax strategy appealed to her. Afterwards, she spoke to Smith, who asked her if she was interested in looking into it further.

[347] Delahaye testified that she became interested in Sabourin and Sun because it offered a guarantee on the principal and "a real rate of return . . . higher than inflation and after taxes." She began referring her friends, acquaintances and her former clients at Raymond James to Sabourin and Sun. She also introduced the investment scheme to individuals who responded to Synergy advertisements over the internet.

[348] According to Delahaye, her role was as a sales agent for Sabourin and Sun and Camdeton. She would visit potential investors in their homes and explain the investments. If interested, the investor would then meet with Delahaye and Haver. According to Delahaye, the meeting with Haver was an essential part of the investment process. Delahaye says she never met Sabourin.

[349] The investors who dealt with Delahaye testified that she also spoke to them on the phone after their first meeting to discuss any concerns and how they could make funds available to invest. According to the investors, Delahaye provided them with promotional materials, asked them to sign a non-disclosure agreement, received their investment cheques and assisted them in completing the required paperwork. She also corresponded with clients regarding issues they were having with their investments and reassured them when they received letters from Sabourin and Sun informing them of the termination of the Currency Trading Contract Program, the concerns of the Commission, and the delay in receiving their full redemptions.

[350] In May 2006, Delahaye, together with her fiancé, invested \$80,000 with Sabourin and Sun or Camdeton. She and her fiancé did not request periodic interest payments and their investment has not been repaid. Delahaye also testified that she referred her aunt and her best friend, each of whom invested \$50,000.

[351] With respect to due diligence, Delahaye testified that she checked the Better Business Bureau and found that no complaints had been made against Sabourin and Sun. She also did internet research and found the Sabourin and Sun website. On that website were links to a National Post article and other articles about Sabourin and reference to the fact that Sabourin had written a book on off-shore investing. Delahaye testified that this lent credibility to the investments offered by Sabourin and

Sun. She understood that the off-shore strategy had been offered since 1958 and that Sabourin had been using it since the early 90s. She believed any regulatory issues would have been dealt with by the time she became involved.

[352] We note Smith's December 3, 2004 e-mail to Delahaye and other sales agents, which states, amongst other things:

Your job is to screen potential clients. Through your financial abilities, you will determine their "suitability – i.e.: Cash, Assets, Equity that can move them into position to compile the necessary minimum.

[353] Delahaye insisted that she "never looked at clients purely from their money point of view", but considered suitability, including income needs.

[354] In our view, the evidence shows that Delahaye's principal concern was whether clients had the ability to put together the minimum amount necessary to invest in the schemes. For example, Delahaye's March 2005 memorandum to Haver describes current prospects solely by reference to name, address, age, amount to be invested and income needs. The seven identified individuals and couples include an 84-year-old woman, living alone, who "will be investing approximately \$90,000 and wants about \$12,000 income," a 73-year-old woman, described as "conservative", who "will be investing \$50,000 and will need max income," and an 85-year-old woman who would be investing \$350,000-\$400,000 and would "need about 15% income."

[355] Delahaye acknowledged that she had never previously in her career seen an investment with a principal guarantee and such a high rate of return. She felt she was familiar with the "product", though she admitted that she never saw the "banker's acceptance note" that was supposed to guarantee the investment, did not know which bank was offering the guarantee, could not identify the 125 world banks that were supposedly involved in the scheme, and could not identify the "bankers exchange". She admitted that neither the brochures Haver sent her nor the Sabourin book talked about the currency tool, the banker's acceptance note, the world banks or the 110% collateral guarantee.

[356] Delahaye acknowledged that she did not check with the Commission before getting involved with the Sabourin and Sun investment schemes. She explained that "it had been strongly emphasized to her that this was not an investment", that she was told by Haver and Smith that Sabourin had spoken to the Commission and she assumed any regulatory issues would have been dealt with because the product had been available for over ten years.

[357] There is evidence that Delahaye sold Sabourin and Sun investments while she was still registered and employed by a registrant. She began selling the Sabourin and Sun investments as early as January 2005, prior to the surrender of her registration in April 2005. She did not disclose this off-book activity to her firm.

[358] On April 21, 2005, Delahaye was interviewed by Staff in relation to the Sabourin and Sun, Camdeton and Synergy investment schemes. At that time, she was about to leave her firm and she was asked about her future plans. She responded: "It's a little bit up in the air. I'm going to be doing the Synergy business. Sabourin. I don't know. I had liked the idea, but with your looking into it, it's making me wonder is there something that I'm missing here. I'm not sure exactly what I'm doing, so I'm sort of caught betwixt and between." Delahaye continued to sell the investments after the interview, referring over \$1 million in investments during the remainder of 2005. Questioned about this in cross-examination, Delahaye stated that she did not understand her Commission interview to mean that there was an issue with Sabourin.

c) *Funds Received*

[359] The commission arrangement Delahaye had with Haver and Haver & Associates was the same as Lloyd's. Her contract, dated February 2005, provided that, on the total investments by her clients, she would earn 25 basis points per month for the first \$2.5 million invested; 50 basis points per month on total investments between \$2.5 million and \$7.5 million; and 75 basis points per month on total investments over \$7.5 million.

[360] Staff submitted Haver's business records with respect to the commissions paid to Delahaye in the period from June 2005 to June 2006, which indicated that she was paid approximately \$70,000.

[361] Based on the additional documentation that was provided by Haver, including copies of cheques to Delahaye, it appears that at least \$70,000 in commissions was paid to her in the period from March 2005 to June 2006. Ciorma conducted some additional analysis, which did not take into account any returns that were accumulated in the clients' accounts, and concluded that Delahaye may have received at least \$98,000 in commissions from February 2005 to December 1, 2006.

[362] Delahaye admitted in her testimony that she received commissions in the vicinity of \$70,000 and had sold investments to 21 clients totalling approximately \$2.3 million between January 2005 and May 2006.

[363] We note that although commissions for the entire period up to December 2006 were payable to Delahaye, there is no evidence that she actually received commissions for her services after June 2006. We are satisfied that Delahaye received at least \$70,000 in commissions in connection with her sales efforts for Sabourin and Sun and Camdeton.

d) Analysis and Conclusions about Delahaye

[364] Delahaye met investors in their homes, explained the investments, solicited sales of the investments, recommended that some clients mortgage their homes and put all of their financial assets in the investments, helped clients complete the paperwork, and asked them to sign non-disclosure agreements. We find that Delahaye sold the Sabourin and Sun and Camdeton investments to her clients and received at least \$70,000 in commissions for doing so. It is clear that these activities constituted trading in securities within the meaning of the Act.

[365] Delahaye starting selling the Sabourin and Sun investments while she was employed with a registrant and was not entitled to carry on any investment business except through her employer. She continued to sell the investments even after her interview with Staff in April 2005.

[366] We find that Delahaye, as a former registrant, knew or ought to have known that she was selling securities in breach of securities law. In our view, Delahaye ignored the facts before her, did not ask the right questions (or accepted too blithely the answers to the questions asked) and ignored red flags that should have alerted her to investigate more diligently.

[367] It seems to us unlikely that Delahaye and her fiancé would have invested \$80,000 with Camdeton in May 2006 if Delahaye had known at the time that the investments were not legitimate. That amount may equal the full amount of the commissions that were paid to her.

[368] Based on the evidence with respect to Delahaye summarized in paras. 344 to 363, we conclude that Delahaye traded in securities in breach of sections 25 and 53 of the Act. She has acknowledged that. We also find that Delahaye knew or ought to have known that her actions were in breach of sections 25 and 53 of the Act. We also find that her conduct was contrary to the public interest and harmful to the integrity of Ontario capital markets.

V. CONCLUSION

[369] We find that the investors who testified, and many other investors, were offered and sold investments with Sabourin and Sun and Camdeton between August 2001 and December 2006. Investors were led to believe, based on the representations made to them, that they would profit from substantial returns on their investments with little or no risk and with no active involvement on their part. Many of them were encouraged to mortgage their homes, draw down their lines of credit or collapse their RRSPs in order to invest. An amount of up to \$33.9 million was invested in the investment schemes and investors lost most of their money. We note that the investment schemes had attributes similar to the characteristics of a prime bank investment scheme as described in para. 50. The investment schemes were a sham and the representations made to investors were lies. Sections 25 and 53 of the Act are intended to protect the public from such illegitimate schemes.

[370] We find that Sabourin concocted and orchestrated the investment schemes and sold sham investments, directly and through Irwin, Haver, Smith, Lloyd, Delahaye and others. He was the directing and controlling mind of Sabourin and Sun and Camdeton and directed everything, including where funds went, how investments were processed and what information and payments were sent to investors. He solicited and sold investments he knew to be a sham, lied to and misled investors, and misappropriated investors' funds. Based on the evidence, it appears that at least \$3.3 million (Canadian) and \$200,000 (US) was received by Sabourin or paid to third parties for his benefit. We also find that the Corporate Respondents contravened sections 25 and 53 of the Act and acted in a manner contrary to the public interest and harmful to the integrity of Ontario capital markets.

[371] We find that Irwin accepted money from investors, helped investors complete application forms, prepared welcome letters and corresponded with investors, helped set up the off-shore companies, created and updated investors' online accounts, and exercised signing authority over the corporate bank accounts. We find that Irwin, because of his close working relationship with Sabourin, was in the best position of the individual respondents (apart from Sabourin himself) to recognize that the investment schemes were not legitimate. Although he questioned the use of investor funds, he accepted Sabourin's explanations and passed on Sabourin's reassurances to investors. We find that he misled Staff. Irwin received between \$438,000 and \$1.4 million from his involvement with Sabourin and Sun and Camdeton.

[372] Haver, a former registrant, admitted that he contravened sections 25 and 53 of the Act. We find that Haver solicited clients to invest, met with clients, including some who were referred by Smith, Lloyd and Delahaye and other sales agents, explained the investment schemes, provided promotional material, received clients' investment cheques, helped clients complete the paperwork and passed that material on to the Sabourin and Sun office, sent out welcome letters and other correspondence, and acted as the point of contact between investors and Sabourin when investors had problems with their investments. Haver also dealt with Smith, Lloyd and Delahaye and other sales agents, entered into contracts with them and paid

their commissions. We find that as a former registrant, Haver knew or ought to have known that he was selling securities in breach of the Act. It appears he received funds for his benefit of at least \$345,000 from his involvement with Sabourin and Sun and Camdeton.

[373] Smith, Lloyd and Delahaye, the sales agents, admitted that they contravened sections 25 and 53 of the Act. They solicited clients to invest, met with clients to provide promotional material and explain the investment schemes, helped clients complete the required paperwork and received clients' investment cheques. They terminated their registrations so as to be able to sell the investment schemes, and continued to sell them even after being interviewed by the Commission. We find that as former registrants, they knew or ought to have known that they were selling securities in breach of the Act. We find that Smith was paid commissions of at least \$1 million, Lloyd received at least \$266,000, and Delahaye received at least \$70,000, over the period of their involvement with Sabourin and Sun and Camdeton.

[374] We find that Haver, Smith, Lloyd and Delahaye continued to sell the investment schemes after learning that the Commission was making enquiries and conducting interviews. We also find that Irwin and Smith misled Staff during their interviews. In addition, Lloyd told investors to ignore any enquiries from the Commission regarding Sabourin and Sun.

[375] We are satisfied that Staff presented clear and convincing proof, based upon cogent evidence, that Sabourin, Irwin, Haver, Smith, Lloyd, Delahaye and the Corporate Respondents:

- (i) contravened section 25 of the Act by trading in securities without registration in circumstances where no exemption was available;
- (ii) contravened section 53 of the Act by distributing securities for which no preliminary prospectus or prospectus was filed or receipted by the Director in circumstances where no exemption was available; and
- (iii) acted contrary to the public interest and in a manner harmful to the integrity of Ontario capital markets.

[376] We are not satisfied, based upon the evidence, that Keaveney contravened sections 25 or 53 of the Act or acted contrary to the public interest.

[377] Staff and the Respondents other than Keaveney should contact the Office of the Secretary within 10 days of this decision to schedule a date for a sanctions hearing, failing which, a date will be set by the Office of the Secretary.

Dated at Toronto this 20th day of March, 2009.

"James E. A. Turner"

"David L. Knight"

"Carol S. Perry"

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
Fulcrum Resources Inc.	10 Mar 09	20 Mar 09	20 Mar 09	
Syscan International Inc.	11 Mar 09	23 Mar 09	23 Mar 09	
Minco Base Metals Corporation	11 Mar 09	23 Mar 09		25 Mar 09
Northern Sun Exploration Company Inc.	11 Mar 09	23 Mar 09	23 Mar 09	

4.2.1 Temporary, Permanent & Rescinding Management Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/ Expire	Date of Issuer Temporary Order

THERE IS NOTHING TO REPORT THIS WEEK.

4.2.2 Outstanding Management & Insider Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/ Expire	Date of Issuer Temporary Order
Brainhunter Inc.	28 Jan 09	10 Feb 09	10 Feb 09		
Coalcorp Mining Inc.	18 Feb 09	03 Mar 09	03 Mar 09		

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Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bank of Nova Scotia, The	Options	Heath, Jeffrey Charles	5	13/03/2009	51		186,528	-14,840
Bank of Nova Scotia, The	Common Shares	Marwah, Sarabjit	5	18/03/2009	51	15.825	254,518	108,950
Bank of Nova Scotia, The	Options	Marwah, Sarabjit	5	18/03/2009	51			-108,950
Bank of Nova Scotia, The	Options	Marwah, Sarabjit	5	18/03/2009	51		928,868	-108,950
Bank of Nova Scotia, The	Common Shares ESOP	Massiah, Christopher Grey	5	31/12/2008	30	44.49	997	120
Bank of Nova Scotia, The	Common Shares	Piccoli, Gino	5	16/03/2009	51	14.175	9,000	6,000
Bank of Nova Scotia, The	Options	Piccoli, Gino	5	16/03/2009	51		32,612	-6,000
Bank of Nova Scotia, The	Common Shares	Suleman, Munir	5	11/03/2009	10	28	60,000	-5,000
Bank of Nova Scotia, The	Common Shares	Thorlakson, Kenneth Einar	5	31/12/2008	00		9,055	
Bank of Nova Scotia, The	Common Shares	Thorlakson, Kenneth Einar	5	18/03/2009	51	15.825	15,055	6,000
Bank of Nova Scotia, The	Common Shares	Thorlakson, Kenneth Einar	5	18/03/2009	10	31.33	13,455	-1,600
Bank of Nova Scotia, The	Common Shares	Thorlakson, Kenneth Einar	5	18/03/2009	10	31.32	13,055	-400
Bank of Nova Scotia, The	Options	Thorlakson, Kenneth Einar	5	31/12/2008	00		66,372	
Bank of Nova Scotia, The	Options	Thorlakson, Kenneth Einar	5	18/03/2009	51	15.825	60,372	-6,000
Bank of Nova Scotia, The	Common Shares	Vanneste, Luc Andre	5	31/12/2008	30		36,823	85
Bank of Nova Scotia, The	Common Shares	Waugh, Richard Earl	4, 5	18/03/2009	51	15.825	365,387	240,000
Bank of Nova Scotia, The	Options	Waugh, Richard Earl	4, 5	18/03/2009	51			-240,000
Bank of Nova Scotia, The	Options	Waugh, Richard Earl	4, 5	18/03/2009	51		2,573,086	-240,000
Bank of Nova Scotia, The	Common Shares ESOP	Williams, Robert Clayton	7	30/11/2008	30		981	119
Bank of Nova Scotia, The	Common Shares	Woodward, John Anthony	5	12/03/2009	10	29.85	9,500	-1,000
Bank of Nova Scotia, The	Common Shares	Woodward, John Anthony	5	16/03/2009	10	30.85	8,500	-1,000
Bank of Nova Scotia, The	Common Shares	Woodward, John Anthony	5	18/03/2009	10	30.99	7,500	-1,000
Bank of Nova Scotia, The	Common Shares	Woodward, John Anthony	5	18/03/2009	10	32.25	7,000	-500
BCE Inc.	Common Shares	Brooks, Karyn Anne	5	13/03/2009	10	24.91	9,667	4,000
BCE Inc.	Common Shares	Chapman, Barry	7	13/03/2009	51	16.911	11,389	5,000
BCE Inc.	Common Shares	Chapman, Barry	7	13/03/2009	10	24.911	6,389	-5,000
BCE Inc.	Options	Chapman, Barry	7	13/03/2009	51	16.911	51,352	-5,000
BCE Inc.	Common Shares	Omstead, Shawn	7	09/03/2009	00		396	
BCE Inc.	Restricted Share Units	Omstead, Shawn	7	09/03/2009	00		3,437	
BCE Inc.	Share Units	Turcke, Mary Ann	7	04/01/2005	00			
BCE Inc.	Share Units	Turcke, Mary Ann	7	04/01/2005	00			
BCE Inc.	Share Units	Turcke, Mary Ann	7	16/02/2009	30	26.12		3,955
BCE Inc.	Share Units	Turcke, Mary Ann	7	16/02/2009	30	26.12		3,955
BCE Inc.	Share Units	Turcke, Mary Ann	7	11/07/2008	00			
BCE Inc.	Share Units	Turcke, Mary Ann	7	16/02/2009	30	26.12	3,955	3,955
Bear Lake Gold Ltd.	Common Shares	Cudney, Robert Douglas	4	10/03/2009	10	0.245	1,952,150	10,000
Bell Aliant Regional Communications Income Fund	Units deferred units (trustee/director plan)	Dexter, Robert P.	7	10/03/2009	38		0	-4,296
Bell Aliant Regional Communications Income Fund	Units	Duplisea, Kelly	7	15/08/2008	30	27.33	474	60
Bell Aliant Regional Communications Income Fund	Units	Duplisea, Kelly	7	15/09/2008	30	26.91	527	53
Bell Aliant Regional Communications Income Fund	Units	Duplisea, Kelly	7	15/10/2008	30	23.3	589	62
Bell Aliant Regional Communications Income Fund	Units	Duplisea, Kelly	7	14/11/2008	30	25.52	671	82
Bell Aliant Regional Communications Income Fund	Units	Duplisea, Kelly	7	15/12/2008	30	22.25	737	66
Bell Aliant Regional Communications Income Fund	Units	Duplisea, Kelly	7	15/01/2009	30	24.39	798	61
Bell Aliant Regional Communications Income Fund	Units	Duplisea, Kelly	7	13/02/2009	30	26.32	855	57
Bell Aliant Regional Communications Income Fund	Units	Duplisea, Kelly	7	31/12/2008	30	24.91	156	16
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/01/2008	30	27.81	484	67

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/02/2008	30	28.93	550	66
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	14/03/2008	30	29.46	816	266
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/04/2008	30	30.06	882	66
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/05/2008	30	30.12	948	66
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	13/06/2008	30	29.48	1,047	99
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/07/2008	30	27.91	1,121	74
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/08/2008	30	27.33	1,196	75
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/09/2008	30	26.91	1,274	78
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/10/2008	30	23.3	1,365	91
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	14/11/2008	30	25.52	1,483	118
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/12/2008	30	22.25	1,580	97
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	15/01/2009	30	24.39	1,671	91
Bell Aliant Regional Communications Income Fund	Units	Fairweather, Roxanne	7	13/02/2009	30	26.32	1,755	84
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	14/11/2008	30	25.52	2,401	110
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/12/2008	30	22.25	2,492	91
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/01/2009	30	24.39	2,576	84
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	13/02/2009	30	26.32	2,655	79
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/01/2008	30	27.81	390	3
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/02/2008	30	28.93	393	3
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	14/03/2008	30	29.46	397	4
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/04/2008	30	30.06	400	3
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/05/2008	30	30.12	403	3
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	13/06/2008	30	29.48	406	3
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/07/2008	30	27.91	410	4

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/08/2008	30	27.33	413	3
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/09/2008	30	26.91	417	4
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/10/2008	30	23.3	421	4
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	14/11/2008	30	25.52	425	4
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/12/2008	30	22.25	430	5
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	15/01/2009	30	24.39	434	4
Bell Aliant Regional Communications Income Fund	Units	Fenerty, S. Alan	5	13/02/2009	30	26.32	438	4
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/01/2008	30	27.81	3,898	82
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/02/2008	30	28.93	3,978	80
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	14/03/2008	30	29.46	4,308	330
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/04/2008	30	30.06	4,390	82
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/05/2008	30	30.12	4,472	82
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	13/06/2008	30	29.48	4,579	107
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/07/2008	30	27.91	4,670	91
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/08/2008	30	27.33	4,763	93
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/09/2008	30	26.91	4,859	96
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/10/2008	30	23.3	4,971	112
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	14/11/2008	30	25.52	5,099	128
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/12/2008	30	22.25	5,219	120
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	15/01/2009	30	24.39	5,330	111
Bell Aliant Regional Communications Income Fund	Units	Harling, Charles	7	13/02/2009	30	26.32	5,434	104
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	22/01/2008	00			
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/02/2008	30	28.93	20	20
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	14/03/2008	30	29.46	143	123

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/04/2008	30	30.06	209	66
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/05/2008	30	30.12	290	81
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	13/06/2008	30	29.48	384	94
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/07/2008	30	27.91	452	68
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/08/2008	30	27.91	518	66
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/09/2008	30	26.91	585	67
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/10/2008	30	23.3	717	132
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	14/11/2008	30	25.52	860	143
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/12/2008	30	22.25	957	97
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	15/01/2009	30	24.39	1,048	91
Bell Aliant Regional Communications Income Fund	Units	Khawaja, Paul	5	13/02/2009	30	26.32	1,128	80
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/01/2008	30	27.81	12,464	133
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/02/2008	30	28.93	12,594	130
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	14/03/2008	30	29.46	12,977	383
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/04/2008	30	30.06	13,108	131
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/05/2008	30	30.12	13,240	132
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	13/06/2008	30	29.48	13,404	164
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/07/2008	30	27.91	13,548	144
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/08/2008	30	27.33	13,697	149
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/09/2008	30	26.91	13,850	153
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/10/2008	30	23.3	14,029	179
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	14/11/2008	30	25.52	14,227	198
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/12/2008	30	22.25	14,419	192
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	15/01/2009	30	24.39	14,596	177

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Kipnis, Evan	7	13/02/2009	30	26.32	14,762	166
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/01/2008	30	27.81	2,831	143
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/02/2008	30	28.93	2,918	87
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	14/03/2008	30	29.46	3,399	481
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/04/2008	30	30.06	3,489	90
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/05/2008	30	30.12	3,579	90
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	13/06/2008	30	29.48	3,702	123
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/07/2008	30	27.91	3,802	100
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/08/2008	30	27.33	3,905	103
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/09/2008	30	26.91	4,011	106
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/10/2008	30	23.3	4,134	123
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	14/11/2008	30	25.52	4,282	148
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/12/2008	30	22.25	4,415	133
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	15/01/2009	30	24.39	4,537	122
Bell Aliant Regional Communications Income Fund	Units	MacGregor, Roderick	7	13/02/2009	30	26.32	4,651	114
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/01/2008	30	27.81	1,625	132
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/02/2008	30	28.93	1,701	76
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	14/03/2008	30	29.46	2,171	470
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/04/2008	30	30.06	2,249	78
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/05/2008	30	30.12	2,329	80
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/06/2008	30	29.48	2,441	112
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/07/2008	30	27.91	2,528	87
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/08/2008	30	27.33	2,618	90
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/09/2008	30	26.91	2,710	92

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/10/2008	30	23.3	2,818	108
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	14/11/2008	30	22.52	2,953	135
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/12/2008	30	22.25	3,069	116
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	15/01/2009	30	24.39	3,177	108
Bell Aliant Regional Communications Income Fund	Units	Marshall, Eleanor	7	13/02/2009	30	26.32	3,277	100
Bell Aliant Regional Communications Income Fund	Units	Mosher, Joseph	7	15/09/2008	30	26.91	776	63
Bell Aliant Regional Communications Income Fund	Units	Mosher, Joseph	7	15/10/2008	30	23.3	841	65
Bell Aliant Regional Communications Income Fund	Units	Mosher, Joseph	7	14/11/2008	30	25.52	926	85
Bell Aliant Regional Communications Income Fund	Units	Mosher, Joseph	7	15/12/2008	30	22.25	996	70
Bell Aliant Regional Communications Income Fund	Units	Mosher, Joseph	7	15/01/2009	30	24.39	1,060	64
Bell Aliant Regional Communications Income Fund	Units	Mosher, Joseph	7	15/02/2009	30	26.32	1,120	60
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/01/2008	30	27.81	2,653	70
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/02/2008	30	28.93	2,721	68
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	14/03/2008	30	29.46	3,015	294
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/04/2008	30	30.06	3,085	70
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/05/2008	30	30.12	3,155	70
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	13/06/2008	30	29.48	3,248	93
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/07/2008	30	27.91	3,325	77
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/08/2008	30	27.33	3,405	80
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/09/2008	30	26.91	3,487	82
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/10/2008	30	23.3	3,583	96
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	14/11/2008	30	22.25	3,694	111
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/12/2008	30	22.25	3,797	103
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/01/2009	30	24.39	3,892	95

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	13/02/2009	30	26.32	3,982	90
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/01/2008	30	27.81	3,899	33
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/02/2008	30	28.93	3,930	31
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	14/03/2008	30	29.46	3,963	33
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/04/2008	30	30.06	3,995	32
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/05/2008	30	30.12	4,027	32
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	13/06/2008	30	29.48	4,060	33
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/07/2008	30	27.91	4,095	35
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/08/2008	30	27.33	4,131	36
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/09/2008	30	26.91	4,168	37
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/10/2008	30	23.3	4,211	43
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	14/11/2008	30	29.46		33
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	14/11/2008	30	25.52	4,251	40
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/12/2008	30	22.25	4,297	46
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	15/01/2009	30	24.39	4,340	43
Bell Aliant Regional Communications Income Fund	Units	Penney, Joan	7	13/02/2009	30	26.32	4,380	40
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/01/2008	30	27.81	7,627	162
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/02/2008	30	28.93	7,784	157
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	14/03/2008	30	29.46	8,707	923
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	20/03/2008	30	27.81		162
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/04/2008	30	30.06	8,870	163
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/05/2008	30	30.12	9,034	164
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	13/06/2008	30	29.48	9,251	217
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/07/2008	30	27.91	9,432	181

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/08/2008	30	27.33	9,618	186
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/09/2008	30	26.91	9,809	191
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/10/2008	30	23.3	10,032	223
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	14/11/2008	30	25.52	10,294	262
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/12/2008	30	22.25	10,533	239
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	15/01/2009	30	24.39	10,754	221
Bell Aliant Regional Communications Income Fund	Units	Rathbun, David	7	13/02/2009	30	26.32	10,960	206
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/01/2008	30	27.81	456	52
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/02/2008	30	28.93	507	51
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	14/03/2008	30	29.46	766	259
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/04/2008	30	30.06	818	52
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/05/2008	30	30.12	870	52
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	13/06/2008	30	29.48	946	76
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/07/2008	30	27.91	1,003	57
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/08/2008	30	27.33	1,063	60
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/09/2008	30	26.91	1,124	61
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/10/2008	30	23.3	1,195	71
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/11/2008	30	25.52	1,287	92
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/12/2008	30	22.25	1,363	76
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	15/01/2009	30	24.39	1,433	70
Bell Aliant Regional Communications Income Fund	Units	Redden, Zeda	5	13/02/2009	30	26.32	1,499	66
Bell Aliant Regional Communications Income Fund	Units deferred units (trustee/director plan)	Reevey, Edward	7	10/03/2009	38		0	-1,464
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/01/2008	30	27.81	6,879	125
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/02/2008	30	28.93	7,000	121

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	14/03/2008	30	29.46	7,382	382
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/04/2008	30	30.06	7,504	122
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/05/2008	30	30.12	7,627	123
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	13/06/2008	30	29.48	7,783	156
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/07/2008	30	27.91	7,919	136
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/08/2008	30	27.33	8,059	140
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/09/2008	30	26.91	8,202	143
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/10/2008	30	23.3	8,370	168
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	14/11/2008	30	25.52	8,558	188
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/12/2008	30	22.25	8,738	180
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	15/01/2009	30	24.39	8,904	166
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	13/02/2009	30	26.32	9,060	156
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	27/02/2008	10	25.22		198
Bell Aliant Regional Communications Income Fund	Units	Rignanesi, Catherina	7	27/02/2009	10	25.22	198	198
Bell Aliant Regional Communications Income Fund	Units	Roberts, R. Michael	7	15/09/2008	30	26.91	1,343	83
Bell Aliant Regional Communications Income Fund	Units	Roberts, R. Michael	7	15/10/2008	30	23.3	1,429	86
Bell Aliant Regional Communications Income Fund	Units	Roberts, R. Michael	7	14/11/2008	30	25.52	1,540	111
Bell Aliant Regional Communications Income Fund	Units	Roberts, R. Michael	7	15/12/2008	30	22.25	1,632	92
Bell Aliant Regional Communications Income Fund	Units	Roberts, R. Michael	7	15/01/2009	30	24.39	1,717	85
Bell Aliant Regional Communications Income Fund	Units	Roberts, R. Michael	7	13/02/2009	30	26.32	1,797	80
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/01/2008	30	27.81	184	39
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/02/2008	30	28.93	223	39
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	14/03/2008	30	29.46	402	179
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/04/2008	30	30.06	439	37

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/05/2008	30	30.12	477	38
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	13/06/2008	30	29.48	532	55
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/07/2008	30	27.91	575	43
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/08/2008	30	27.33	620	45
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/09/2008	30	26.91	667	47
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/10/2008	30	23.3	721	54
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	14/11/2008	30	25.52	791	70
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/12/2008	30	22.25	849	58
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/01/2009	30	24.39	903	54
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	13/02/2009	30	26.32	953	50
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/01/2008	30	27.81	1,086	9
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/02/2008	30	28.93	1,095	9
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	14/03/2008	30	29.46	1,104	9
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/04/2008	30	30.06	1,113	9
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/05/2008	30	30.12	1,122	9
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	13/06/2008	30	29.48	1,131	9
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/07/2008	30	27.91	1,140	9
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/08/2008	30	27.33	1,150	10
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/09/2008	30	26.91	1,160	10
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/10/2008	30	23.3	1,172	12
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	14/11/2008	30	25.52	1,184	12
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/12/2008	30	22.25	1,197	13
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	15/01/2009	30	24.39	1,209	12
Bell Aliant Regional Communications Income Fund	Units	Sawler, Catherine	7	13/02/2009	30	26.39	1,220	11

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Bell Aliant Regional Communications Income Fund	Units deferred units (trustee/director plan)	Tanguay, Louis A.	7	10/03/2009	38		0	-4,296
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/01/2008	30	27.81	3,549	82
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/02/2008	30	28.93	3,628	79
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	14/03/2008	30	29.46	2,654	526
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/04/2008	30	30.06	2,736	82
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/05/2008	30	30.12	2,819	83
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	13/06/2008	30	29.48	2,939	120
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/07/2008	30	27.91	3,030	91
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/08/2008	30	27.33	3,124	94
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/09/2008	30	26.91	3,220	96
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/10/2008	30	23.3	3,333	113
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	14/11/2008	30	25.52	3,477	144
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/12/2008	30	22.25	3,598	121
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/01/2009	30	24.39	3,709	111
Bell Aliant Regional Communications Income Fund	Units	Toner, Ivan	7	15/02/2009	30	26.32	2,814	105
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/05/2008	30	30.12	174	139
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	13/06/2008	30	29.48	298	124
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/07/2008	30	27.91	387	89
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/08/2008	30	27.33	479	92
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/09/2008	30	26.91	574	95
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/10/2008	30	23.3	684	110
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	14/11/2008	30	25.52	833	149
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/12/2008	30	22.25	951	118
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/01/2009	30	24.39	1,061	110

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	13/02/2009	30	26.32	1,163	102
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/01/2008	30	27.81	229	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/02/2008	30	28.93	230	1
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	14/03/2008	30	29.46	232	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/04/2008	30	30.06	234	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/05/2008	30	30.12	236	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	13/06/2008	30	29.48	238	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/07/2008	30	27.91	240	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/08/2008	30	27.33	242	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/09/2008	30	26.91	244	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/10/2008	30	23.3	247	3
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	14/11/2008	30	25.52	249	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/12/2008	30	22.25	252	3
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	15/01/2009	30	24.39	254	2
Bell Aliant Regional Communications Income Fund	Units	Tulk, Heather	7	13/02/2009	30	26.32	257	3
Bell Aliant Regional Communications Income Fund	Units	Whiffen, Alfred	7	14/11/2008	30	25.52	43	43
Bell Aliant Regional Communications Income Fund	Units	Whiffen, Alfred	7	15/12/2008	30	22.25	75	32
Bell Aliant Regional Communications Income Fund	Units	Whiffen, Alfred	7	15/01/2009	30	24.39	105	30
Bell Aliant Regional Communications Income Fund	Units	Whiffen, Alfred	7	13/02/2009	30	26.32	133	28
Bell Aliant Regional Communications Income Fund	Units deferred units (trustee/director plan)	White, Charles W.	7	10/03/2009	38		0	-3,906
Bell Aliant Regional Communications Income Fund	Units deferred units (trustee/director plan)	Young, Victor Leyland	7	10/03/2009	38		0	-4,296
Belzberg Technologies Inc.	Common Shares	Jackson, Charles Christopher	5	30/12/2008	00			
Belzberg Technologies Inc.	Common Shares	Jackson, Charles Christopher	5	13/03/2009	10	1.5	7,000	7,000
Belzberg Technologies Inc.	Common Shares	Robertson, Judith	5	30/12/2008	00			
Belzberg Technologies Inc.	Common Shares	Robertson, Judith	5	12/03/2009	10	1.42	500	500
Belzberg Technologies Inc.	Common Shares	Robertson, Judith	5	13/03/2009	10	1.42	900	400
Belzberg Technologies Inc.	Common Shares	Robertson, Judith	5	13/03/2009	10	1.44	1,500	600
Belzberg Technologies Inc.	Common Shares	Robertson, Judith	5	13/03/2009	10	1.45	2,800	1,300
Belzberg Technologies Inc.	Common Shares	Robertson, Judith	5	13/03/2009	10	1.5	5,000	2,200

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Belzberg Technologies Inc.	Common Shares	Robertson, Judith	5	16/03/2009	10	1.5	10,000	5,000
Bengal Energy Ltd.	Common Shares	Chakrabarty, Chayan	4, 5	10/03/2009	30	0.43		12,052
Bengal Energy Ltd.	Common Shares	Chakrabarty, Chayan	4, 5	10/03/2009	30	0.41	28,952	12,052
Bengal Energy Ltd.	Options	Chakrabarty, Chayan	4, 5	13/02/2008	00			
Bengal Energy Ltd.	Options	Chakrabarty, Chayan	4, 5	13/03/2009	50		100,000	100,000
Bengal Energy Ltd.	Options	Edgar, Richard Norman	4	13/03/2009	50	0.36	255,000	50,000
Bengal Energy Ltd.	Common Shares	Goudie, Bryan	5	01/04/2006	00			
Bengal Energy Ltd.	Common Shares	Goudie, Bryan	5	10/03/2009	30	0.43		9,930
Bengal Energy Ltd.	Common Shares	Goudie, Bryan	5	10/03/2009	30	0.41	9,930	9,930
Bengal Energy Ltd.	Options	Goudie, Bryan	5	13/03/2009	50		165,000	75,000
Bengal Energy Ltd.	Options	Hanbury, Edwin Stewart	4	17/07/2008	00			
Bengal Energy Ltd.	Options	Hanbury, Edwin Stewart	4	13/03/2009	50	0.36	50,000	50,000
Bengal Energy Ltd.	Options	Howe, James Brian	4	13/03/2009	50	0.36	130,000	60,000
Bengal Energy Ltd.	Common Shares	Johnson, Bradley Garth	4, 5	10/03/2009	30	0.43		12,051
Bengal Energy Ltd.	Common Shares	Johnson, Bradley Garth	4, 5	10/03/2009	30	0.41	220,251	12,051
Bengal Energy Ltd.	Common Shares	Johnson, Bradley Garth	4, 5	19/03/2009	10	0.3	270,251	50,000
Bengal Energy Ltd.	Options	Johnson, Bradley Garth	4, 5	13/02/2008	00			
Bengal Energy Ltd.	Options	Johnson, Bradley Garth	4, 5	13/03/2009	50		100,000	100,000
Bengal Energy Ltd.	Common Shares	Mott, James Alwin	5	10/03/2009	30	0.43		12,051
Bengal Energy Ltd.	Common Shares	Mott, James Alwin	5	10/03/2009	30	0.41	272,051	12,051
Bengal Energy Ltd.	Options	Mott, James Alwin	5	13/02/2008	00			
Bengal Energy Ltd.	Options	Mott, James Alwin	5	13/03/2009	50		75,000	75,000
Bengal Energy Ltd.	Options	Stripling, Judith Ann	4	13/03/2009	50	0.36	70,000	50,000
Bengal Energy Ltd.	Options	Towers, Ian James	4	13/03/2009	50	0.36	120,000	50,000
Bennett Environmental Inc.	Options	Blair, Michael Finley Lawrence	4	18/03/2009	50	0.24	200,000	150,000
Bennett Environmental Inc.	Options	Cranston, Frederick	5	18/03/2009	50	0.24	400,000	400,000
Bennett Environmental Inc.	Options	Ford, Wendy	5	18/03/2009	50	0.24	160,000	120,000
Bennett Environmental Inc.	Options	Neville, Ralph Thomas	4	12/07/2007	00			
Bennett Environmental Inc.	Options	Neville, Ralph Thomas	4	18/03/2009	50	0.24	150,000	150,000
Bennett Environmental Inc.	Options	Shaw, Jack	5	18/03/2009	50	0.24	1,100,000	600,000
Bennett Environmental Inc.	Options	Wallace, Christopher	4	18/03/2009	50	0.24	200,000	150,000
Berens Energy Ltd.	Options	Erickson, David Michael	5	16/03/2009	52	1.47	275,000	-120,000
Berens Energy Ltd.	Options	Hockley, Glenn Douglas	4	16/03/2009	52	1.47	140,000	-25,000
BFI Canada Ltd.	Common Shares	Goldby, Howard	7	09/03/2009	10	8.4627	3,452	1,742
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	06/03/2009	10	7.7	35,000	-15,000
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	10/03/2009	10	7.6	30,100	-4,900
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	10/03/2009	10	7.61	30,000	-100
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	06/03/2009	10	7.7	26,500	16,500
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	09/03/2009	10	7.6	35,800	9,300
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	10/03/2009	10	7.6	40,700	4,900
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	13/03/2009	10	7.75	50,700	10,000
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	09/03/2009	10	7.6	283,700	-11,300
Big Rock Brewery Income Trust	Trust Units	Riddell, Clayton H.	3	09/03/2009	10	7.61	283,000	-700
Bioniche Life Sciences Inc.	Common Shares	McRae, Graeme Kenneth Mead	4, 5	10/03/2009	11			7,550,752
Bioniche Life Sciences Inc.	Common Shares	McRae, Graeme Kenneth Mead	4, 5	10/03/2009	11			7,550,752
Bioniche Life Sciences Inc.	Common Shares	McRae, Graeme Kenneth Mead	4, 5	10/03/2009	11		25,091	-7,550,752
Bioniche Life Sciences Inc.	Common Shares	McRae, Graeme Kenneth Mead	4, 5	01/09/1999	00			
Bioniche Life Sciences Inc.	Common Shares	McRae, Graeme Kenneth Mead	4, 5	10/03/2009	11		7,550,752	7,550,752
Bioniche Life Sciences Inc.	Common Shares	Sutin, Richard S.	5	12/02/2008	11	0.5		20,000
Bioniche Life Sciences Inc.	Common Shares	Sutin, Richard S.	5	12/02/2009	11	0.5	20,000	20,000
Biorem Inc.	Common Shares	CVF Technologies Corporation	3	12/03/2009	11	0.46	1,743,436	-130,087
Biorem Inc.	Common Shares	Dreben, Jeffrey	4	12/03/2009	11	0.35	42,105	42,105
Biorem Inc.	Common Shares	Nally, Robert	4, 5	12/03/2009	11	0.46	114,819	96,752
BioSyntech, Inc.	Options	Lagueux, Michel	4	18/03/2009	50		500,000	83,334
Biovail Corporation	Options	Albert, Richard Mark	5	10/02/2009	00			
Biovail Corporation	Options	Albert, Richard Mark	5	09/03/2009	50	14.11	4,000	4,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Albert, Richard Mark	5	10/02/2009	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Biovail Corporation	Rights Restricted Share Units (RSUs)	Albert, Richard Mark	5	25/02/2009	56		1,000	1,000
Biovail Corporation	Options	Bovaird, Christopher Wayne	5	09/03/2009	50	14.11	46,725	5,000
Biovail Corporation	Options	Bovaird, Christopher Wayne	5	09/03/2009	50	14.11	55,384	8,659
Biovail Corporation	Rights Restricted Share Units (RSUs)	Bovaird, Christopher Wayne	5	25/02/2009	56		2,676	1,250
Biovail Corporation	Options	Chouinard, Michel	5	09/03/2009	50	10.86	144,450	52,500
Biovail Corporation	Options	Chouinard, Michel	5	09/03/2009	50	10.86	157,438	12,988
Biovail Corporation	Rights Restricted Share Units (RSUs)	Chouinard, Michel	5	25/02/2009	56		7,945	4,375
Biovail Corporation	Options	Durham, Mark	5	09/03/2009	50	10.86	410,000	75,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Durham, Mark	5	25/02/2009	56		13,391	6,250
Biovail Corporation	Options	Fibigir, Hans Christian	5	24/11/2008	00			
Biovail Corporation	Options	Fibigir, Hans Christian	5	09/03/2009	56	10.86		150,000
Biovail Corporation	Options	Fibigir, Hans Christian	5	09/03/2009	50	10.86	150,000	150,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Fibigir, Hans Christian	5	24/11/2008	00			
Biovail Corporation	Rights Restricted Share Units (RSUs)	Fibigir, Hans Christian	5	24/11/2008	56			13,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Fibigir, Hans Christian	5	24/11/2008	56		13,000	13,000
Biovail Corporation	Options	Godin, Gilbert	5	09/03/2009	50	10.86	365,000	90,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Godin, Gilbert	5	25/02/2009	56		14,641	7,500
Biovail Corporation	Options	Gubitz, Gregory David	5	09/03/2009	50	10.86	333,333	75,000
Biovail Corporation	Options	Gubitz, Gregory David	5	09/03/2009	50	10.86	346,321	12,988
Biovail Corporation	Rights Restricted Share Units (RSUs)	Gubitz, Gregory David	5	25/02/2009	56		13,391	6,250
Biovail Corporation	Options	Guyatt, Gregory	5	09/03/2009	50	14.11	14,750	4,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Guyatt, Gregory	5	25/02/2009	56		1,855	1,000
Biovail Corporation	Options	Isabel, Nelson Ferreira	5	09/03/2009	50	14.11	27,500	4,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Isabel, Nelson Ferreira	5	25/02/2009	56		2,426	1,000
Biovail Corporation	Options	Kelley, Wendy Anne	5	09/03/2009	56	10.86		75,000
Biovail Corporation	Options	Kelley, Wendy Anne	5	09/03/2009	50	10.86	166,667	75,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Kelley, Wendy Anne	5	25/02/2009	56			6,250
Biovail Corporation	Rights Restricted Share Units (RSUs)	Kelley, Wendy Anne	5	25/02/2009	56		13,391	6,250
Biovail Corporation	Options	Mayer, Christine	5	09/03/2009	50	10.86	200,333	75,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Mayer, Christine	5	25/02/2009	56		13,391	6,250
Biovail Corporation	Options	Mulligan, Margaret Jean	5	03/09/2008	00			
Biovail Corporation	Options	Mulligan, Margaret Jean	5	09/03/2009	50	10.86	75,000	75,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Mulligan, Margaret Jean	5	03/09/2008	00			
Biovail Corporation	Rights Restricted Share Units (RSUs)	Mulligan, Margaret Jean	5	25/02/2009	56		6,250	6,250
Biovail Corporation	Options	Sebben, John Charles	5	09/03/2009	50	14.11	52,250	9,000
Biovail Corporation	Options	Sebben, John Charles	5	09/03/2009	50	14.11		12,500
Biovail Corporation	Options	Sebben, John Charles	5	09/03/2009	50	14.11		12,500
Biovail Corporation	Rights Restricted Share Units (RSUs)	Sebben, John Charles	5	25/02/2009	56		2,141	1,000
Biovail Corporation	Rights Restricted Share Units (RSUs)	Sebben, John Charles	5	25/02/2009	56			3,125
Biovail Corporation	Rights Restricted Share Units (RSUs)	Sebben, John Charles	5	25/02/2009	56			3,125
Biovail Corporation	Common Shares	Tindale, Jennifer Sara	5	07/11/2007	00			
Biovail Corporation	Common Shares	Tindale, Jennifer Sara	5	16/03/2009	10	14.82	1,000	1,000
Biovail Corporation	Options	Tindale, Jennifer Sara	5	09/03/2009	50	14.11	31,750	12,500
Biovail Corporation	Rights Restricted Share Units (RSUs)	Tindale, Jennifer Sara	5	25/02/2009	56		7,123	3,125
Biovail Corporation	Options	Wells, William McDowell	4	09/03/2009	50	10.86	262,550	112,550
Biovail Corporation	Rights Restricted Share Units (RSUs)	Wells, William McDowell	4	25/02/2009	56		147,619	9,375
Bird River Mines Inc.	Common Shares	Shodine, Nelson Raynald	3, 4, 5	11/03/2009	10	0.08	2,100,815	25,000
Black Diamond Income Fund	Options	Burnyeat, Michael	5	09/03/2009	50		155,000	50,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Black Diamond Income Fund	Options	Butler, David Earl	4	09/03/2009	50		40,000	10,000
Black Diamond Income Fund	Options	Gallacher, William	4	09/03/2009	50	6.52	40,000	10,000
Black Diamond Income Fund	Options	Kassam, Minaz	4	09/03/2009	50		40,000	10,000
Black Diamond Income Fund	Trust Units	Wagemakers, Robert	4	16/02/2009	10	7.35	59,999	14
Black Diamond Income Fund	Trust Units	Wagemakers, Robert	4	16/03/2009	10	6.59	60,015	16
Black Diamond Income Fund	Trust Units	Wagemakers, Robert	4	17/03/2009	10	6.55	63,815	3,800
Blackline GPS Corp.	Common Shares	Slater, Cody	4	12/03/2009	10	0.2	5,212,000	10,000
BlackWatch Energy Services Corp.	Options	Chernoff, M. Bruce	4	31/12/2008	00			
BlackWatch Energy Services Corp.	Options	Chernoff, M. Bruce	4	20/03/2009	50		33,000	33,000
BNK Petroleum Inc.	Common Shares	Regener, Wolf	5	12/03/2009	10	0.2013	73,000	20,000
BNK Petroleum Inc.	Common Shares	Regener, Wolf	5	12/03/2009	10	0.2013		20,000
Boardwalk Real Estate Investment Trust	Deferred Units (Convert to TU and/or cash)	GEREMIA, ROBERTO	5	19/03/2009	30		25,753	-988
Boardwalk Real Estate Investment Trust	Trust Units	GEREMIA, ROBERTO	5	03/05/2004	00			
Boardwalk Real Estate Investment Trust	Trust Units	GEREMIA, ROBERTO	5	19/03/2009	30	25.36	988	988
Boardwalk Real Estate Investment Trust	Deferred Units (Convert to TU and/or cash)	Screpnechuk, Kevin Peter	5	19/03/2009	30		21,261	-789
Boardwalk Real Estate Investment Trust	Trust Units	Screpnechuk, Kevin Peter	5	19/03/2009	30	25.36	3,992	789
Boardwalk Real Estate Investment Trust	Trust Units	Wong, William	5	13/03/2009	10	24.42	408	-500
Bombardier Inc.	Subordinate Voting Shares Classe B/ Class B Shares (Subordinate Voting)	Alary, Pierre	5	31/01/2009	30	5.84	23,748	205
Bombardier Inc.	Subordinate Voting Shares Classe B/ Class B Shares (Subordinate Voting)	Beckmann, Michael Horst	5	31/01/2009	30	5.84	657	4
Bombardier Inc.	Subordinate Voting Shares Classe B/ Class B Shares (Subordinate Voting)	BRADEEN, RICHARD	5	31/01/2009	30	4.91	8,925	603
Bombardier Inc.	Subordinate Voting Shares Classe B/ Class B Shares (Subordinate Voting)	Hachey, Guy Charles	5	12/05/2008	00			
Bombardier Inc.	Subordinate Voting Shares Classe B/ Class B Shares (Subordinate Voting)	Hachey, Guy Charles	5	19/03/2009	30	5.49	4,633	4,633
BONAVISTA ENERGY TRUST	Trust Units	Kanovsky, Michael Manuel	4	16/01/2009	36			28,189
BONAVISTA ENERGY TRUST	Trust Units	Kanovsky, Michael Manuel	4	16/01/2009	36		28,186	28,186
BONAVISTA ENERGY TRUST	Trust Units	Kanovsky, Michael Manuel	4	13/03/2009	10	13.95	0	-28,186
BONAVISTA ENERGY TRUST	Trust Units	Kanovsky, Michael Manuel	4	13/03/2009	10	13.95	0	-19,071
BONAVISTA ENERGY TRUST	Trust Units	Kanovsky, Michael Manuel	4	13/03/2009	10	13.95	0	-139,803
BONAVISTA ENERGY TRUST	Trust Units	Kanovsky, Michael Manuel	4	13/03/2009	10	13.95	874,121	874,121
BONAVISTA ENERGY TRUST	Trust Units	Poelzer, Ronald J.M.	4, 5	19/03/2009	10	15.95	1,402,272	-50,000
Breaker Energy Ltd.	Class A	Polley, Daniel Jonathan	5	20/03/2009	10	3.07	113,335	5,000
Breaker Energy Ltd.	Class A	Polley, Daniel Jonathan	5	20/03/2009	10	3.08	118,335	5,000
Breakwater Resources Ltd.	Options Share Option Plan	Boivin, Bertrand	5	16/03/2009	52		300,000	-100,000
Breakwater Resources Ltd.	Options Share Option Plan	carreau, robert	5	16/03/2009	52		125,000	-25,000
Breakwater Resources Ltd.	Options Share Option Plan	Fong, Leroy Anthony	5	16/03/2009	52		10,000	-45,000

Insider Reporting

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Breakwater Resources Ltd.	Options Share Option Plan	Heath, William Michael	5	16/03/2009	52		650,000	-100,000
Breakwater Resources Ltd.	Options Share Option Plan	Heath, William Michael	5	16/03/2009	52		600,000	-50,000
Breakwater Resources Ltd.	Options Share Option Plan	Wilkinson, Elizabeth Ann	5	16/03/2009	52		16,000	-100,000
Bridgewater Systems Corporation	Common Shares	Butler, Kimberly	5	12/03/2009	51	1.15	46,289	33,000
Bridgewater Systems Corporation	Options	Butler, Kimberly	5	12/03/2009	51	1.15	231,413	-33,000
Bridgewater Systems Corporation	Options	Butler, Kimberly	5	12/03/2009	50	3.76	281,413	50,000
Bridgewater Systems Corporation	Options	Cristinziano, Michael	4	12/03/2009	50	3.76	64,517	5,000
Bridgewater Systems Corporation	Options	Damp, Paul	4	12/03/2009	50	3.76	5,000	3,750
Bridgewater Systems Corporation	Options	Damp, Paul	4	12/03/2009	50	3.76	10,000	5,000
Bridgewater Systems Corporation	Options	Freen, Russell	4, 5	12/03/2009	50	3.76	452,106	50,000
Bridgewater Systems Corporation	Options	Garry, Eamonn	5	12/03/2009	50	3.76	150,000	25,000
Bridgewater Systems Corporation	Options	Matthews, Terence, Hedley	5	12/03/2009	50	3.76	15,000	7,500
Bridgewater Systems Corporation	Options	Ogonek, Edward Anthony	4, 5	12/03/2009	50	3.76	220,000	125,000
Bridgewater Systems Corporation	Options	Shantz, Jonathan	4	12/03/2009	50	3.76	64,517	5,000
Bridgewater Systems Corporation	Options	Thrasher, Phillip Charles	5	12/03/2009	50	3.76	330,000	40,000
Bridgewater Systems Corporation	Options	Wigglesworth, Kenneth Blake	4	12/03/2009	50	3.76	10,000	5,000
Bridgewater Systems Corporation	Options	Wilson, David John	4	12/03/2009	50	3.76	10,000	5,000
Bronco Energy Ltd.	Common Shares	Ellis, Robert Boyd	5	13/03/2009	10	0.6	9,800	1,100
Bronco Energy Ltd.	Common Shares	Holman, Larry Neil	2	13/03/2009	10	0.6	10,162	758
Bronco Energy Ltd.	Common Shares	Johnson, David Leith	5	13/03/2009	10	0.6	244,085	1,100
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	26/02/2008	00			
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	7.85	180	180
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	26/02/2008	00			
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	8.7	180	180
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	26/02/2008	00			
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	8.6	180	180
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	26/02/2008	00			
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	8.637	160	160
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	26/02/2008	00			
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	7.85	180	180
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	8.65	401	160
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	26/02/2008	00			
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	8.6	160	160
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	26/02/2008	00			
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	8.65	160	160
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	7.69	4,055	1,000
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	7.66	10,000	2,700
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	7.4999	10,378	680

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Brookfield Infrastructure Partners L.P.	Limited Partnership Units	Freedman, Joseph Stuart	7	05/03/2009	10	7.7	11,058	680
BTB Real Estate Investment Trust	Trust Units	Léonard, Michel	4, 5	18/03/2009	46	0.5	804,321	52,203
BTB Real Estate Investment Trust	Trust Units	Polatos, Peter	4, 5	18/03/2009	46	0.5	361,140	39,382
Burntsand Inc.	Options	Cardiff, Michael	4	10/03/2009	50		650,000	200,000
Burntsand Inc.	Options	Kelly, John Brownrigg	4	10/03/2009	50		650,000	200,000
Burntsand Inc.	Options	Massel, Stephen	5	10/03/2009	50		750,000	250,000
Burntsand Inc.	Options	Podbelski, Edward	5	10/03/2009	50		641,500	175,000
Burntsand Inc.	Options	Podbelski, Edward	5	10/03/2009	52		632,000	-9,500
Burntsand Inc.	Options	Podbelski, Edward	5	10/03/2009	52		600,000	-32,000
Burntsand Inc.	Options	Yeates, James	4, 5	10/03/2009	50		750,000	100,000
C-COM Satellite Systems Inc.	Common Shares	Klein, Leslie	3, 4, 5	01/08/2007	51	0.18	9,374,859	250,000
C-COM Satellite Systems Inc.	Common Shares	Klein, Leslie	3, 4, 5	06/03/2008	51	0.16	9,674,859	300,000
C-COM Satellite Systems Inc.	Common Shares	Klein, Leslie	3, 4, 5	30/11/2008	51	0.18	10,334,859	660,000
C-COM Satellite Systems Inc.	Options	Klein, Leslie	3, 4, 5	01/08/2007	51	0.18		-250,000
C-COM Satellite Systems Inc.	Options	Klein, Leslie	3, 4, 5	01/08/2007	51	0.18	2,566,667	-250,000
C-COM Satellite Systems Inc.	Options	Klein, Leslie	3, 4, 5	06/03/2008	51	0.16	2,466,667	-300,000
C-COM Satellite Systems Inc.	Options	Klein, Leslie	3, 4, 5	30/11/2008	51	0.18	1,831,667	-660,000
C-COM Satellite Systems Inc.	Options	Klein, Leslie	3, 4, 5	18/03/2009	99		1,541,667	-290,000
Cadillac Ventures Inc.	Common Shares	Novak, Neil	4, 6	12/03/2009	10	0.2	245,667	-100,000
Calfrac Well Services Ltd.	Common Shares	Lambert, Martin	4	18/03/2009	10	6.78	200,000	58,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	16/03/2008	38			-1,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	09/03/2009	38	12.5	3,900	3,900
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	09/03/2009	38		0	-3,900
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	10/03/2009	38	12.6	1,100	1,100
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	10/03/2009	38		0	-1,100
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	12/03/2009	38	12.74	3,700	3,700
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	12/03/2009	38		0	-3,700
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	13/03/2009	38	12.75	1,000	1,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	13/03/2009	38		0	-1,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	16/03/2009	38	12.75	1,000	1,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	16/03/2009	38		0	-1,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	18/03/2009	38	12.86	1,000	1,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	18/03/2009	38		0	-1,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	19/03/2009	38	12.75	1,000	1,000
Calian Technologies Ltd.	Common Shares	Calian Technologies Ltd	5	19/03/2009	38		0	-1,000
Call Genie Inc.	Options	Lugg, Christopher	5	10/03/2009	50	0.075	250,000	210,000
Calloway Real Estate Investment Trust	Deferred Units	Nyilassy, Simon	4	31/12/2008	30		68,281	5,859
Calloway Real Estate Investment Trust	Deferred Units	Nyilassy, Simon	4	18/03/2009	30	10.58	104,567	36,286
Cameco Corporation	Common Shares	Neuburger, David Mark	5	12/03/2009	10	19.4	16,087	-3,600
Canaccord Capital Inc.	Common Shares	Bibby, David	7	31/12/2008	30	7.29	2,484	1,080
Canaccord Capital Inc.	Common Shares	Brown, James	7	31/12/2008	30	6.4	411	7
Canaccord Capital Inc.	Common Shares	Brunet, Guy	7	23/06/2004	00			
Canaccord Capital Inc.	Common Shares	Brunet, Guy	7	31/12/2008	30	7.49	814	814
Canaccord Capital Inc.	Common Shares	Carello, Massimo	4	08/08/2008	00			
Canaccord Capital Inc.	Common Shares	Carello, Massimo	4	16/03/2009	10	4.87	20,000	20,000
Canaccord Capital Inc.	Common Shares	Carello, Massimo	4	17/03/2009	10	4.81	40,000	20,000
Canaccord Capital Inc.	Common Shares	Davidson, John, Scott	5	31/12/2008	30	8.98	2,994	1,773
Canaccord Capital Inc.	Common Shares	Dunn, Kevin	7	31/12/2008	30	8.22	1,436	885
Canaccord Capital Inc.	Common Shares	Gabel, Thomas Edward	7	31/12/2008	30	6.4	828	4
Canaccord Capital Inc.	Common Shares	HIGGINS, LYNN MARIE	7	31/12/2008	30	10.16	1,092	659
Canaccord Capital Inc.	Common Shares	Horton, David Joseph	7	31/12/2008	30	6.4	674	6
Canaccord Capital Inc.	Common Shares	Jappy, Andrew Iain	7	31/12/2008	30	9.33	3,756	1,652
Canaccord Capital Inc.	Common Shares	Johnson, Neil Allan	7	31/12/2008	30	6.59	6,342	131
Canaccord Capital Inc.	Common Shares	Jones, Michael Shivas	7	11/08/2008	10	8.6	1,631	-995
Canaccord Capital Inc.	Common Shares	Jones, Michael Shivas	7	31/12/2008	30	6.4	2,168	44
Canaccord Capital Inc.	Common Shares	Kenny, John	5	31/12/2008	30	6.66	387	248
Canaccord Capital Inc.	Common Shares	Kotush, Bradley William	5	31/12/2008	30	7.55	2,213	106
Canaccord Capital Inc.	Common Shares	Lavoie, John Pierre	7	31/12/2008	30	8.69	2,375	1,705
Canaccord Capital Inc.	Common Shares	Lecky, Patrick	7	31/12/2008	30	7.55	528	26
Canaccord Capital Inc.	Common Shares	Little, Nigel Stuart	7	31/12/2008	30	6.4	2,889	36

Insider Reporting

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	31/12/2008	30	8.21	4,911	2,312
Canaccord Capital Inc.	Common Shares	MacLachlan, Martin Lachlan	5	31/12/2008	30	8.14	570	260
Canaccord Capital Inc.	Common Shares	Majendie, Nicholas	7	31/12/2008	30	8.74	5,427	1,990
Canaccord Capital Inc.	Common Shares	Maranda, Bruce Jeffery	7	31/12/2008	30	6.71	3,506	75
Canaccord Capital Inc.	Common Shares	Maranda, Bruce Jeffery	7	31/12/2008	30	8.51	2,528	1,537
Canaccord Capital Inc.	Common Shares	McDonald, Bruce	5	31/12/2008	30	6.4	5,187	68
Canaccord Capital Inc.	Common Shares	Misek, Peter Joseph	7	31/12/2008	30	6.4	1,564	15
Canaccord Capital Inc.	Common Shares	muskat, isaac	7	31/12/2008	30	8.2	8,042	584
Canaccord Capital Inc.	Common Shares	Orgil, Oded	7	09/03/2009	00		11,000	
Canaccord Capital Inc.	Common Shares	Orgil, Oded	7	16/03/2009	10	4.78	13,500	2,500
Canaccord Capital Inc.	Common Shares	Orgil, Oded	7	17/03/2009	10	4.78	16,000	2,500
Canaccord Capital Inc.	Common Shares	Orgil, Oded	7	18/03/2009	10	4.87	26,000	10,000
Canaccord Capital Inc.	Common Shares	Orgil, Oded	7	19/03/2009	10	5.1588	29,300	3,300
Canaccord Capital Inc.	Common Shares	Orgil, Oded	7	20/03/2009	10	5.4745	50,000	20,700
Canaccord Capital Inc.	Common Shares	Ostler, Anthony George	5	31/12/2008	30	8.75	2,182	1,035
Canaccord Capital Inc.	Common Shares	Reynolds, Michael Buckley	7	31/12/2008	30	8.58	4,177	1,810
Canaccord Capital Inc.	Common Shares	Rothwell, John Douglas	7	09/03/2009	00			
Canaccord Capital Inc.	Common Shares	Rothwell, John Douglas	7	19/03/2009	10	5.2	600	600
Canaccord Capital Inc.	Common Shares	Rothwell, John Douglas	7	20/03/2009	10	5.4942	90,900	90,300
Canaccord Capital Inc.	Common Shares	Saunders, Graham Edward	7	31/12/2007	30	20.62		1,053
Canaccord Capital Inc.	Common Shares	Saunders, Graham Edward	7	31/12/2007	30	20.62	3,358	29
Canaccord Capital Inc.	Common Shares	Saunders, Graham Edward	7	31/12/2008	30	10.71	4,053	695
Canaccord Capital Inc.	Common Shares	Sedran, Ronald	4	31/12/2008	30	6.4	3,029	58
Canaccord Capital Inc.	Common Shares	Sepahi-Donboli, Giti	5	31/12/2008	30	9.21	2,131	716
Canaccord Capital Inc.	Common Shares	Sepahi-Donboli, Giti	5	31/12/2008	30	7.62	21	14
Canaccord Capital Inc.	Common Shares	Sofocleous, Sofocles	7	31/12/2008	30	6.4	1,020	7
Canaccord Capital Inc.	Common Shares	Solodar, Jon	7	31/12/2008	30	6.4	599	5
Canaccord Capital Inc.	Common Shares	Staddon, Karl Bruce	7	31/12/2008	30	6.4	2,103	26
Canaccord Capital Inc.	Common Shares	Virvilis, Peter	7	31/12/2008	30	7.55	420	20
Canaccord Capital Inc.	Common Shares	Virvilis, Peter	7	31/12/2008	30	7.62	279	13
Canaccord Capital Inc.	Common Shares	Witney, Simon	5	31/12/2008	30	7.53	2,006	860
Canaccord Capital Inc.	Common Shares	Young, Mary Katherine	5	31/12/2008	30	8.43	1,231	863
Canaccord Capital Inc.	Common Shares	Zaozirny, John Brian	4	31/12/2008	30	9.04	2,214	779
Canada Energy Partners Inc.	Common Shares	Purifoy, Winston R.	4	13/03/2009	10	0.43	1,435,000	-20,000
Canadian Hydro Developers, Inc.	Options	Donnelly, John Patrick	5	20/02/2009	00			
Canadian Hydro Developers, Inc.	Options	Donnelly, John Patrick	5	06/03/2009	50		50,000	50,000
Canadian Imperial Bank of Commerce	Common Shares	Delaney, Colette Christine	5	19/03/2009	51	37.6	6,041	2,300
Canadian Imperial Bank of Commerce	Common Shares	Delaney, Colette Christine	5	19/03/2009	10	46.8	3,741	-2,300
Canadian Imperial Bank of Commerce	Options	Delaney, Colette Christine	5	19/03/2009	51	37.6	27,824	-2,300
Canadian Imperial Bank of Commerce	Common Shares	McCaughey, Gerald T	4, 5	13/03/2009	51	37.6	142,036	10,000
Canadian Imperial Bank of Commerce	Common Shares	McCaughey, Gerald T	4, 5	13/03/2009	10	37.6		-10,000
Canadian Imperial Bank of Commerce	Common Shares	McCaughey, Gerald T	4, 5	13/03/2009	10	37.6		-10,000
Canadian Imperial Bank of Commerce	Common Shares	McCaughey, Gerald T	4, 5	13/03/2009	10	44.65	132,036	-10,000
Canadian Imperial Bank of Commerce	Options	McCaughey, Gerald T	4, 5	13/03/2009	51	37.6	819,047	-10,000
Canadian Imperial Bank of Commerce	Common Shares	Mclsaac, Frances Louise	5	08/12/2008	10	54.15	796	-50
Canadian Imperial Bank of Commerce	Common Shares	Mclsaac, Frances Louise	5	31/12/2008	30		807	11
Canadian Imperial Bank of Commerce	Common Shares	Mclsaac, Frances Louise	5	16/03/2009	10	47.15	707	-100
Canadian Imperial Bank of Commerce	Common Shares	Rajagopalan, vijaykumar	5	12/03/2009	51	38.95	5,609	3,000
Canadian Imperial Bank of Commerce	Options	Rajagopalan, vijaykumar	5	12/03/2009	51	38.95	11,265	-3,000
Canadian National Railway Company	Common Shares	Boland, Jerry	5	28/02/2009	30	48.557	486	66

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Canadian National Railway Company	Common Shares	Bright, James S.	5	28/02/2009	30	48.521		418
Canadian National Railway Company	Common Shares	Bright, James S.	5	28/02/2009	30	48.521		418
Canadian National Railway Company	Common Shares	Bright, James S.	5	28/02/2009	30	48.558	2,988	498
Canadian National Railway Company	Common Shares	Cory, Michael A	5	28/02/2009	30	47.979	1,638	638
Canadian National Railway Company	Common Shares	Creel, Keith E.	5	28/02/2009	30	43.995	10,635	942
Canadian National Railway Company	Common Shares	Dalzell, John	5	28/02/2009	30	48.484	11,728	477
Canadian National Railway Company	Common Shares	Danielwicz, James B.	5	28/02/2009	30	44.433	4,255	459
Canadian National Railway Company	Common Shares	Edwards, Peter J.	5	28/02/2009	30	48.556	5,397	679
Canadian National Railway Company	Common Shares	Ernesaks, Anita	5	28/02/2009	30	48.582	10,338	460
Canadian National Railway Company	Common Shares	Fahmy, Sameh	5	28/02/2009	30	48.801	74,630	597
Canadian National Railway Company	Common Shares	Ferryman, David W.	5	28/02/2008	30	44.18	7,191	376
Canadian National Railway Company	Common Shares	Finn, Sean	5	28/02/2009	30	48.214	39,413	1,505
Canadian National Railway Company	Common Shares	Foote, James M.	5	28/02/2008	30	44.346	40,274	1,118
Canadian National Railway Company	Common Shares	Foote, James M.	5	28/02/2009	30	48.564		524
Canadian National Railway Company	Common Shares	Foote, James M.	5	28/02/2009	30	48.564		524
Canadian National Railway Company	Common Shares	Haasz, Ami	5	28/02/2009	30	48.564	21,678	524
Canadian National Railway Company	Common Shares	Harrison, E. Hunter	4, 5	28/02/2008	30	48.621		464
Canadian National Railway Company	Common Shares	Harrison, E. Hunter	4, 5	28/02/2008	30	48.621		464
Canadian National Railway Company	Common Shares	Harrison, E. Hunter	4, 5	28/02/2009	30	44.303	62,949	3,594
Canadian National Railway Company	Common Shares	Hebert, Francois	5	28/02/2008	30	48.621	507	464
Canadian National Railway Company	Common Shares	Hiscock, Russell J.	5	28/02/2009	30	49.075	4,818	763
Canadian National Railway Company	Common Shares	Houle, Ghislain	5	28/02/2009	30	48.485	27,294	641
Canadian National Railway Company	Common Shares	Jablonski, Stan W.	5	28/02/2009	30	48.563	3,189	120
Canadian National Railway Company	Common Shares	Joel, Harvey T.	5	28/02/2009	30	48.571	3,271	390
Canadian National Railway Company	Common Shares	Liepelt, Jeff A.	5	28/02/2009	30	44.366	5,455	445
Canadian National Railway Company	Common Shares	Madigan, Kimberley A.	5	28/02/2009	30	44.541	8,882	610
Canadian National Railway Company	Common Shares	Miller, Paul C.	5	28/02/2009	30	48.413	15,925	978
Canadian National Railway Company	Common Shares	Mohan, Michael	5	28/02/2009	30	44.334	3,890	491
Canadian National Railway Company	Common Shares	Mongeau, Claude	5	28/02/2009	30	48.233	25,251	1,291
Canadian National Railway Company	Common Shares	Noorigian, Robert E.	5	28/02/2009	30	48.223	40,836	600
Canadian National Railway Company	Common Shares	Pharand, Serge	5	28/02/2008	30	48.345	29,464	1,060
Canadian National Railway Company	Common Shares	Phillips, Karen B.	5	28/02/2009	30	44.391	9,121	569
Canadian National Railway Company	Common Shares	Pitz, Laird J.	5	28/02/2009	30	44.153	318	142
Canadian National Railway Company	Common Shares	Reardon, Donald K	5	28/02/2009	30	44.227	595	378
Canadian National Railway Company	Common Shares	Ruest, Jean-Jacques	5	28/02/2008	30	48.509	9,642	814
Canadian National Railway Company	Common Shares	Trafton II, Gordon T.	5	28/02/2009	30	44.454	9,730	788

Insider Reporting

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Canadian National Railway Company	Common Shares	Vena, Jim V.	5	28/02/2009	30	48.195	9,710	794
Canadian National Railway Company	Common Shares	Waite, Paul D.	5	28/02/2009	30	48.583	2,421	504
Canadian Natural Resources Limited	Options	Doucet, Real J. H.	5	08/03/2009	59	16.888	295,000	-45,000
Canadian Natural Resources Limited	Options	Edwards, Norman Murray	4, 5	11/03/2009	59	46	1,125,000	-80,000
Canadian Natural Resources Limited	Common Shares	Langille, John Graham	4, 5	09/03/2009	51	17.8	876,454	30,000
Canadian Natural Resources Limited	Options	Langille, John Graham	4, 5	09/03/2009	51	17.8	311,000	-30,000
Canadian Natural Resources Limited	Options	Langille, John Graham	4, 5	09/03/2009	59	17.8	261,000	-50,000
Canadian Natural Resources Limited	Common Shares	Laut, Stephen W.	5	18/03/2009	30	44.03	758,447	7,120
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	11/03/2009	10	45.19	1,124,435	-44,400
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	11/03/2009	10	45.25	1,118,835	-5,600
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	12/03/2009	47	48	1,051,735	-67,100
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	12/03/2009	10	45.3	1,044,035	-7,700
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	12/03/2009	10	45.65	1,029,135	-14,900
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	12/03/2009	10	46.05	1,015,535	-13,600
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	12/03/2009	10	46.55	978,835	-36,700
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	12/03/2009	10	47.3	974,635	-4,200
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	12/03/2009	10	47.15	965,135	-9,500
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	12/03/2009	10	46.88	951,735	-13,400
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	13/03/2009	10	47.5	901,735	-50,000
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	16/03/2009	10	48.03	851,735	-50,000
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	18/03/2009	30	44.03	860,042	8,307
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	06/03/2009	10	42.99	6,481,030	-100,000
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	06/03/2009	10	42.93	6,480,930	-100
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	06/03/2009	10	42.91	6,478,930	-2,000
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	06/03/2009	10	42.9		-11,800
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	06/03/2009	10	42.9	6,467,830	-11,100
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	06/03/2009	10	42.91	6,467,230	-600
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.3	6,437,930	-29,300
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.32	6,437,630	-300
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.33	6,437,430	-200
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.35	6,437,330	-100
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.36	6,436,730	-600
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.37	6,436,430	-300
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.38	6,436,230	-200
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.4	6,434,430	-1,800
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.41	6,433,130	-1,300

Insider Reporting

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Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.42	6,431,130	-2,000
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	09/03/2009	10	43.43	6,431,030	-100
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	45.3	6,383,530	-47,500
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	45.33	6,382,230	-1,300
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	45.34	6,381,330	-900
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	45.35	6,381,130	-200
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	45.36	6,381,030	-100
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	45.95	6,371,030	-10,000
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	45.98	6,360,530	-10,500
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	46	6,352,230	-8,300
Canadian Natural Resources Limited	Common Shares	Markin, Allan	4	10/03/2009	10	46.05	6,331,030	-21,200
Canadian Natural Resources Limited	Options	Markin, Allan	4	09/03/2009	59	17.8	792,000	-16,000
Canadian Natural Resources Limited	Common Shares	Peterson, William Robert	5	19/03/2009	10	50.972	24,194	-1,400
Canadian Natural Resources Limited	Options	Stauth, Scott Gerald	5	11/03/2009	59	16.888	73,900	-3,200
Canadian Natural Resources Limited	Common Shares	Whitehouse, David Benjamin	4	09/03/2009	51	41.8		-3,741
Canadian Natural Resources Limited	Common Shares	Whitehouse, David Benjamin	4	09/03/2009	51	41.8		-3,741
Canadian Natural Resources Limited	Common Shares	Whitehouse, David Benjamin	4	09/03/2009	51	41.8		3,731
Canadian Natural Resources Limited	Common Shares	Whitehouse, David Benjamin	4	09/03/2009	51	41.8		3,731
Canadian Natural Resources Limited	Common Shares	Whitehouse, David Benjamin	4	09/03/2009	51	41.8	6,297	3,731
Canadian Natural Resources Limited	Common Shares	Whitehouse, David Benjamin	4	09/03/2009	10	41.8	2,566	-3,731
Canadian Natural Resources Limited	Options	Whitehouse, David Benjamin	4	09/03/2009	51	41.8		-3,731
Canadian Natural Resources Limited	Options	Whitehouse, David Benjamin	4	09/03/2009	51	16.888		-3,731
Canadian Natural Resources Limited	Options	Whitehouse, David Benjamin	4	09/03/2009	51	16.888		3,731
Canadian Natural Resources Limited	Options	Whitehouse, David Benjamin	4	09/03/2009	51	16.888	15,700	-3,731
Canadian Natural Resources Limited	Options	Youck, Daryl Gordon	5	31/12/2008	30	66.57	56,938	538
Canadian Natural Resources Limited	Options	Youck, Daryl Gordon	5	12/03/2009	51	16.888	53,938	-3,000
Canadian Natural Resources Limited	Options	Youck, Daryl Gordon	5	12/03/2009	10	16.888	56,938	3,000
Canadian Natural Resources Limited	Common Shares	Zeidler, Lynn Marie	5	06/03/2009	51	41.8	6,000	6,000
Canadian Natural Resources Limited	Common Shares	Zeidler, Lynn Marie	5	06/03/2009	10	41.8	0	-6,000
Canadian Natural Resources Limited	Common Shares	Zeidler, Lynn Marie	5	03/02/2009	30	44.031	15,245	1,897
Canadian Natural Resources Limited	Common Shares	Zeidler, Lynn Marie	5	09/02/2009	30	44.031		1,897
Canadian Natural Resources Limited	Options	Zeidler, Lynn Marie	5	06/03/2009	51	41.8	98,000	-6,000
Canadian Natural Resources Limited	Options	Zeidler, Lynn Marie	5	07/03/2009	51	41.8		-6,000
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	27/02/2009	30	19.512	1,624,222	100
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	12/03/2009	10	21.766	1,504,222	-15,000
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	12/03/2009	10	21.806	1,489,222	-15,000
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	12/03/2009	10	21.9	1,474,222	-15,000
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	12/03/2009	10	22	1,459,222	-15,000
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	12/03/2009	10	22.269	1,429,222	-30,000
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	16/03/2009	10	22.783	1,414,222	-15,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	16/03/2009	10	23.058	1,399,222	-15,000
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	16/03/2009	10	23.126	1,369,222	-30,000
Canadian Oil Sands Trust	Trust Units	Coutu, Marcel R.	7	27/02/2009	30	19.512	7,147	4
Canadian Oil Sands Trust	Trust Units	Hagerman, Allen R.	5	17/03/2009	10	25.573	187,228	-20,000
Canadian Oil Sands Trust	Trust Units	Newhouse, Wayne M.	7	27/02/2009	30	19.512	26,592	203
Canadian Oil Sands Trust	Trust Units	Newhouse, Wayne M.	7	27/02/2009	30	20.539	26,389	-203
Canadian Pacific Railway Limited	Options	Campbell, Heather	5	01/03/2009	00			
Canadian Pacific Railway Limited	Options	Campbell, Heather	5	13/03/2009	50	36	11,500	11,500
Canadian Real Estate Investment Trust	Units Real Estate Investment Trust Units	Tory, James Marshall	4	17/03/2009	10	20.13	10,163	2,500
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Peters, William Lee	3	26/03/2008	90			-128
Canadian Tire Corporation Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/11/2008	30	43.032	0	-128
Canadian Tire Corporation, Limited	Options	Allen, Bruce Hillard	5	12/03/2009	50	40.042	110,804	5,220
Canadian Tire Corporation, Limited	Options	Arnett, Michael George	5	12/03/2009	50	40.042	104,727	28,937
Canadian Tire Corporation, Limited	Options	Auld, Stuart Harrison	5	12/03/2009	50	40.042	20,427	6,354
Canadian Tire Corporation, Limited	Options	Barbieri, Palma	5	12/03/2009	50	40.042	14,603	5,900
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Butt, Glenn Gerard	5	31/12/2008	30	47.94	747	727
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Butt, Glenn Gerard	5	05/03/2009	30	41.179	895	148
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Butt, Glenn Gerard	5	11/03/2009	30	41.152	144	-751
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Butt, Glenn Gerard	5	13/03/2009	30	41.179		148
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Butt, Glenn Gerard	5	13/03/2009	30	41.179		148
Canadian Tire Corporation, Limited	Options	Butt, Glenn Gerard	5	12/03/2009	50	40.042	14,770	6,354
Canadian Tire Corporation, Limited	Options	Cheng, Theresa Pik Ying	5	12/03/2009	50	40.042	6,061	4,085
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	41.4	1,028,428	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	41.4	1,028,128	-300
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	41.4	1,028,028	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	41.4	1,027,828	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	41.4	1,027,228	-600
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	41.4	1,026,628	-600
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.78	1,026,528	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.78	1,026,428	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.79	1,026,328	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.75	1,026,228	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.75	1,026,128	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.75	1,026,028	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.77	1,025,928	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.81	1,025,828	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.79	1,025,728	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.78	1,025,628	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.78	1,025,528	-100

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.85	1,025,428	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.85	1,025,328	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.85	1,025,228	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.88	1,025,180	-48
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	11/03/2009	10	40.85	1,024,880	-300
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.81	1,024,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.89	1,024,580	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.89	1,024,280	-300
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.07	1,024,080	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.29	1,023,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.48	1,023,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.39	1,023,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.23	1,023,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.3	1,023,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.52	1,023,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.32	1,023,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.2	1,023,280	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.21	1,023,180	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.26	1,023,080	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.23	1,022,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.24	1,022,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.08	1,022,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41	1,022,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.01	1,022,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.97	1,022,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.77	1,022,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.94	1,022,180	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.78	1,021,980	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.83	1,021,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.75	1,021,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.81	1,021,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.94	1,021,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.87	1,021,380	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.88	1,021,180	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.87	1,021,080	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.87	1,020,980	-100

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.89	1,020,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.9	1,020,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.85	1,020,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.9	1,020,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.87	1,020,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.83	1,020,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.83	1,020,180	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.85	1,020,080	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.83	1,019,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.83	1,019,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.83	1,019,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.86	1,019,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.82	1,019,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.8	1,019,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.79	1,019,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.76	1,019,280	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.76	1,019,180	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.78	1,019,080	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.79	1,018,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.75	1,018,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.75	1,018,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.77	1,018,580	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.79	1,018,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.82	1,018,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.76	1,018,280	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.9	1,018,080	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.96	1,017,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.98	1,017,780	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.94	1,017,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.93	1,017,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.14	1,017,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	41.12	1,017,454	-26
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	12/03/2009	10	40.89	1,017,354	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	13/03/2009	10	42.11	1,017,254	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	13/03/2009	10	42.11	1,017,154	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	13/03/2009	10	41.25	1,016,754	-400

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	13/03/2009	10	41.11	1,016,554	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	13/03/2009	10	41.11	1,016,054	-500
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	13/03/2009	10	41.09	1,015,954	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Collver, Robyn Anne	3, 5	13/03/2009	10	41.09	1,015,901	-53
Canadian Tire Corporation, Limited	Options	Collver, Robyn Anne	3, 5	12/03/2009	50	40.042	20,651	9,191
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Craig, Gregory George	7	17/03/2009	90		1,025	500
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Craig, Gregory George	7	17/03/2009	10	46.1	525	-500
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Craig, Gregory George	7	31/12/2008	30	48.32	2,346	519
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Craig, Gregory George	7	17/03/2009	90		1,846	-500
Canadian Tire Corporation, Limited	Options	Craig, Gregory George	7	12/03/2009	50	40.042	12,848	4,766
Canadian Tire Corporation, Limited	Options	Drysdale, Linda Janet	5	05/01/2009	00			
Canadian Tire Corporation, Limited	Options	Drysdale, Linda Janet	5	12/03/2009	50	40.042	4,085	4,085
Canadian Tire Corporation, Limited	Options	Fiedler, Brian Clark	5	12/03/2009	50	40.042	13,378	4,085
Canadian Tire Corporation, Limited	Options	Freudenthaler, Kristine Elizabeth	5	12/03/2009	50	40.042	26,173	9,191
Canadian Tire Corporation, Limited	Options	Gefucia, Brenda Mary	5	12/03/2009	50	40.042	8,539	4,539
Canadian Tire Corporation, Limited	Options	Greatrix, Lisa	5	12/03/2009	50	40.042	11,321	5,447
Canadian Tire Corporation, Limited	Options	Jobin, John Andrew Michael	5	12/03/2009	50	40.042	5,799	4,539
Canadian Tire Corporation, Limited	Options	Johnston, Edward John	5	12/03/2009	50	40.042	15,538	4,539
Canadian Tire Corporation, Limited	Options	Kilty, Colin Peter	5	12/03/2009	50	40.042	34,808	8,624
Canadian Tire Corporation, Limited	Options	Kozack, James Harold	7	12/03/2009	50	40.042	12,206	4,766
Canadian Tire Corporation, Limited	Options	Kuczynski, Anthony Kazimer	5	12/03/2009	50	40.042	11,541	4,539
Canadian Tire Corporation, Limited	Options	Lane, Peter Kendall	5	12/03/2009	50	40.042	9,436	6,354
Canadian Tire Corporation, Limited	Options	Lejeune, Marie-Celine	5	12/03/2009	50	40.042	4,993	4,993
Canadian Tire Corporation, Limited	Options	MacLean, Candace Ann	7, 5	12/03/2009	50	40.042	24,978	4,993
Canadian Tire Corporation, Limited	Options	Marrone, Marco	7	12/03/2009	50	40.042	78,671	22,724
Canadian Tire Corporation, Limited	Options	Mathers, Sharon M.	5	12/03/2009	50	40.042	11,838	5,674
Canadian Tire Corporation, Limited	Options	McCann, Dean Charles	7	12/03/2009	50	40.042	33,761	5,674
Canadian Tire Corporation, Limited	Options	McLay, Reginald John	5	12/03/2009	50	40.042	17,699	6,354
Canadian Tire Corporation, Limited	Options	Medline, Michael Bennett	5	12/03/2009	50	40.042	93,500	31,831
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	04/03/2009	90		9,202	842
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	11/03/2009	10	41.4	1,028,228	-300
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	11/03/2009	10	41.4	1,028,128	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	11/03/2009	10	41.4	1,028,028	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	11/03/2009	10	41.4	1,027,828	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	11/03/2009	10	41.4	1,027,228	-600
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	11/03/2009	10	41.4	1,026,628	-600

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	12/03/2009	10	40.96	1,018,280	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	12/03/2009	10	40.94	1,018,180	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	12/03/2009	10	40.9	1,017,980	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	12/03/2009	10	40.98	1,017,780	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	12/03/2009	10	40.93	1,017,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	12/03/2009	10	41.14	1,017,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	12/03/2009	10	41.12	1,017,554	-26
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	12/03/2009	10	40.88	1,017,354	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	13/03/2009	10	42.11	1,017,254	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	13/03/2009	10	42.11	1,017,154	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	13/03/2009	10	41.25	1,016,754	-400
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	13/03/2009	10	41.11	1,016,554	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	13/03/2009	10	41.11	1,016,054	-500
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	13/03/2009	10	41.09	1,015,954	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	13/03/2009	10	41.09	1,015,901	-53
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	31/12/2008	30	47.85	842	842
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Pasternak, Stanley William	3, 7, 5	04/03/2009	90		0	-842
Canadian Tire Corporation, Limited	Options	Pasternak, Stanley William	3, 7, 5	12/03/2009	50	40.042	71,236	11,168
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2008	10	40.98		-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	41.4	1,028,228	-300
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	41.4	1,028,128	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	41.4	1,028,028	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	41.4	1,027,828	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	41.4	1,027,228	-600
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	41.4	1,026,628	-600
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.78	1,026,528	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.78	1,026,428	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.79	1,026,328	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.75	1,026,228	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.75	1,026,128	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.75	1,026,028	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.77	1,025,928	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.81	1,025,828	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.79	1,025,728	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.78	1,025,628	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.78	1,025,528	-100

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.85	1,025,428	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.85	1,025,328	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.86	1,025,228	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.88	1,025,180	-48
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.85	1,024,880	-300
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.81		-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	11/03/2009	10	40.89		-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.81	1,024,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.89	1,024,580	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.89	1,024,280	-300
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.07	1,024,080	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.29	1,023,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.48	1,023,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.39	1,023,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.23	1,023,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.3	1,023,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.52	1,023,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.32	1,023,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.2	1,023,280	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.21	1,023,180	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.26	1,023,080	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.23	1,022,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.24	1,022,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.08	1,022,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41	1,022,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.01	1,022,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.97	1,022,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.97	1,022,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.94	1,022,180	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.78	1,021,980	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.77	1,021,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.83	1,021,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.75	1,021,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.81	1,021,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.87	1,021,380	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.94	1,021,280	-100

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.88	1,021,080	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.87	1,020,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.87	1,020,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.89	1,020,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.9	1,020,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.86	1,020,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.9	1,020,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.87	1,020,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.83	1,020,280	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.83	1,020,080	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.85	1,019,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.83	1,019,880	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.83	1,019,780	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.83	1,019,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.83	1,019,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.86	1,019,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.82	1,019,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.8	1,019,280	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.79	1,019,180	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.76	1,019,080	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.78	1,018,980	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.77	1,018,780	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.79	1,018,680	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.75	1,018,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.75	1,018,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.79	1,018,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.82	1,018,280	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.76	1,018,180	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.96	1,018,080	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.9	1,017,880	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.98	1,017,680	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.94	1,017,580	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	40.93	1,017,480	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.41	1,017,380	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/03/2009	10	41.12	1,017,354	-26
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	13/03/2009	10	42.11	1,017,254	-100

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	13/03/2009	10	42.11	1,017,154	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	13/03/2009	10	41.25	1,016,754	-400
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	13/03/2009	10	41.11	1,016,554	-200
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	13/03/2009	10	41.11	1,016,054	-500
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	13/03/2009	10	41.09	1,015,954	-100
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	13/03/2009	10	41.09	1,015,901	-53
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	12/11/2008	99		136	-128
Canadian Tire Corporation, Limited	Non-Voting Shares Class A	Peters, William Lee	3	31/12/2008	30	47.84	177	177
Canadian Tire Corporation, Limited	Options	Reith, Duncan Fraser	5	12/03/2009	50	40.042	18,770	6,354
Canadian Tire Corporation, Limited	Options	Sabetti, Lisa Anne	5	12/03/2009	50	40.042	7,778	4,039
Canadian Tire Corporation, Limited	Options	Salt, John Douglas	5	12/03/2009	50	40.042	24,086	6,354
Canadian Tire Corporation, Limited	Options	Silver, Kenneth	7, 5	12/03/2009	50	40.042	61,120	12,596
Canadian Tire Corporation, Limited	Options	Sinnott, Patrick Ronan	5	12/03/2009	50	40.042	73,668	22,979
Canadian Tire Corporation, Limited	Options	Thomas, John Huw	7, 5	12/03/2009	50	40.042	39,271	37,271
Canadian Tire Corporation, Limited	Options	Turner, Mary Louise	7	12/03/2009	50	40.042	49,007	4,766
Canadian Tire Corporation, Limited	Options	Wetmore, Stephen Gerald	4, 7, 5	14/05/2003	00			
Canadian Tire Corporation, Limited	Options	Wetmore, Stephen Gerald	4, 7, 5	12/03/2009	50	40.042	226,960	226,960
Canadian Tire Corporation, Limited	Options	Wilson, Paul Douglas	7, 5	12/03/2009	50	40.042	82,391	21,856
Canadian Utilities Limited	Options 41.29	Roszell, Scott C	7	06/08/2000	00		750	
Canadian Utilities Limited	Options 41.29	Roszell, Scott C	7	29/08/2005	35		1,500	750
Canadian Utilities Limited	Options 49.04	Roszell, Scott C	7	06/08/2000	00		2,500	
Canadian Utilities Limited	Options 49.04	Roszell, Scott C	7	29/08/2005	35		5,000	2,500
Canadian Western Bank	Options	Baker, Adrian	4, 5	20/03/2009	38	25.017	83,000	-8,000
Canadian Western Bank	Options	Baker, Adrian	4, 5	20/03/2009	38	26.382	79,000	-4,000
Canadian Western Bank	Options	Baker, Adrian	4, 5	20/03/2009	38	31.181	73,000	-6,000
Canadian Western Bank	Options	Baker, Adrian	4, 5	20/03/2009	38	26.098	67,000	-6,000
Canadian Western Bank	Options	brown, colin gordon	2	16/03/2009	38	25.017	85,000	-8,000
Canadian Western Bank	Options	brown, colin gordon	2	16/03/2009	38	26.382	81,000	-4,000
Canadian Western Bank	Options	brown, colin gordon	2	16/03/2009	38	31.181	76,000	-5,000
Canadian Western Bank	Options	brown, colin gordon	2	16/03/2009	38	26.098	70,000	-6,000
Canadian Western Bank	Options	Crough, Dennis Michael	5	16/03/2009	38	25.017	31,000	-4,000
Canadian Western Bank	Options	Crough, Dennis Michael	5	16/03/2009	38	26.382	29,000	-2,000
Canadian Western Bank	Options	Crough, Dennis Michael	5	16/03/2009	38	31.181	26,000	-3,000
Canadian Western Bank	Options	Crough, Dennis Michael	5	16/03/2009	38	26.098	20,000	-6,000
Canadian Western Bank	Options	Fowler, Christopher Hector	5	16/03/2009	38	25.017	75,000	-12,000
Canadian Western Bank	Options	Fowler, Christopher Hector	5	16/03/2009	38	26.382	70,000	-5,000
Canadian Western Bank	Options	Fowler, Christopher Hector	5	16/03/2009	38	31.181	61,000	-9,000
Canadian Western Bank	Options	Fowler, Christopher Hector	5	16/03/2009	38	26.098	51,000	-10,000
Canadian Western Bank	Options	Furlan, Mario Vittorio	5	20/03/2009	38	25.017	38,500	-4,000
Canadian Western Bank	Options	Furlan, Mario Vittorio	5	20/03/2009	38	26.382	36,000	-2,500
Canadian Western Bank	Options	Furlan, Mario Vittorio	5	20/03/2009	38	31.181	32,000	-4,000
Canadian Western Bank	Options	Furlan, Mario Vittorio	5	20/03/2009	38	26.098	27,000	-5,000
Canadian Western Bank	Options	Golick, Ricki	5	20/03/2009	38	25.017	95,000	-8,000
Canadian Western Bank	Options	Golick, Ricki	5	20/03/2009	38	26.382	91,000	-4,000
Canadian Western Bank	Options	Golick, Ricki	5	20/03/2009	38	31.181	84,000	-7,000
Canadian Western Bank	Options	Golick, Ricki	5	20/03/2009	38	26.098	76,000	-8,000
Canadian Western Bank	Options	Graham, Carolyn Joan	5	16/03/2009	38	25.017	55,500	-8,000
Canadian Western Bank	Options	Graham, Carolyn Joan	5	16/03/2009	38	26.382	51,500	-4,000
Canadian Western Bank	Options	Graham, Carolyn Joan	5	16/03/2009	38	31.181	43,500	-8,000
Canadian Western Bank	Options	Graham, Carolyn Joan	5	16/03/2009	38	26.098	37,500	-6,000
Canadian Western Bank	Options	Harding, Gail Linda	5	16/03/2009	38		84,500	-8,000
Canadian Western Bank	Options	Harding, Gail Linda	5	16/03/2009	38		80,500	-4,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Canadian Western Bank	Options	Harding, Gail Linda	5	16/03/2009	38		72,500	-8,000
Canadian Western Bank	Options	Harding, Gail Linda	5	16/03/2009	38		65,000	-7,500
Canadian Western Bank	Options	Morrison, Peter Kenneth	5	16/03/2009	38	25.017	46,000	-8,000
Canadian Western Bank	Options	Morrison, Peter Kenneth	5	16/03/2009	38	26.382	42,000	-4,000
Canadian Western Bank	Options	Morrison, Peter Kenneth	5	16/03/2009	38	31.181	37,000	-5,000
Canadian Western Bank	Options	Morrison, Peter Kenneth	5	16/03/2009	38	26.098	31,000	-6,000
Canadian Western Bank	Common Shares	Pechet, Howard E.	4	11/03/2009	10		221,000	-33,000
Canadian Western Bank	Options	Pollock, Laurence Malcolm	4, 5	16/03/2009	38	25.017	732,477	-50,000
Canadian Western Bank	Options	Pollock, Laurence Malcolm	4, 5	16/03/2009	38	26.382	717,477	-15,000
Canadian Western Bank	Options	Pollock, Laurence Malcolm	4, 5	16/03/2009	38	31.181	664,665	-52,812
Canadian Western Bank	Options	Pollock, Laurence Malcolm	4, 5	16/03/2009	38	26.098	634,665	-30,000
Canadian Western Bank	Options	Pollock, Laurence Malcolm	4, 5	20/03/2009	38	25.017		-50,000
Canadian Western Bank	Options	Sprung, Greg	5	20/03/2009	38	25.017		-8,000
Canadian Western Bank	Options	Sprung, Greg	5	20/03/2009	38	25.017	64,000	-8,000
Canadian Western Bank	Options	Sprung, Greg	5	20/03/2009	38	26.382	60,000	-4,000
Canadian Western Bank	Options	Sprung, Greg	5	20/03/2009	38	31.181	52,000	-8,000
Canadian Western Bank	Options	Sprung, Greg	5	20/03/2009	38	26.098	44,000	-8,000
Canadian Western Bank	Options	Young, Brian	5	16/03/2009	38	25.017	166,000	-14,000
Canadian Western Bank	Options	Young, Brian	5	16/03/2009	38	26.382	159,000	-7,000
Canadian Western Bank	Options	Young, Brian	5	16/03/2009	38	31.181	149,000	-10,000
Canadian Western Bank	Options	Young, Brian	5	16/03/2009	38	26.098	139,000	-10,000
Candente Resource Corp.	Options	Casselmann, Michael James	4	10/03/2009	52	0.8	323,500	-326,500
Canexus Income Fund	Trust Units	Fergusson, Hugh A.	4	13/03/2009	10	2.99	1,800	800
Canexus Income Fund	Trust Units	Fergusson, Hugh A.	4	13/03/2009	10	3	2,000	200
Canexus Income Fund	Trust Units	Fergusson, Hugh A.	4	13/03/2009	10	2.92	3,000	1,000
Canexus Income Fund	Trust Units	Hayhurst, Douglas Palmer	4	18/03/2009	10	2.96	22,280	6,000
Canexus Income Fund	Trust Units	Kubera, Gary L.	4, 5	13/03/2009	10	2.29	135,000	5,000
Canexus Income Fund	Trust Units	Kubera, Gary L.	4, 5	16/03/2009	10	2.29	140,000	5,000
Canexus Income Fund	Limited Partnership Units Exchangeable for Trust Units	Nexen Inc.	3	15/03/2009	30	2.7976	60,289,891	966,946
Canexus Income Fund	Trust Units	Saville, Q.C., Francis McLean	6	31/12/2008	30	3.71	4,128	328
Canexus Income Fund	Trust Units	Saville, Q.C., Francis McLean	6	31/12/2008	30	3.71	2,083	83
Canexus Income Fund	Trust Units	Saville, Q.C., Francis McLean	6	31/12/2008	30	3.75	10,875	875
Canfor Pulp Income Fund	Fund Units	Nemeth, Joe	5	06/03/2009	10	1.45	25,337	9,200
Canfor Pulp Income Fund	Fund Units	Nemeth, Joe	5	09/03/2009	10	1.45	36,133	10,796
Canfor Pulp Income Fund	Fund Units	Robinson, Brett Robert	5	01/10/2008	00			
Canfor Pulp Income Fund	Fund Units	Robinson, Brett Robert	5	27/10/2008	00			
Canfor Pulp Income Fund	Fund Units	Robinson, Brett Robert	5	01/10/2008	00		1,820	
Canfor Pulp Income Fund	Fund Units	Robinson, Brett Robert	5	27/10/2008	00			
Canfor Pulp Income Fund	Fund Units	Robinson, Brett Robert	5	01/10/2008	00		31	
Cangene Corporation	Common Shares	Cangene Corporation	1	28/02/2009	10	5.5	999,700	28,700
Cangene Corporation	Common Shares	Johnson, Philip Rudolph	4	19/03/2009	10	3.73	2,000	2,000
Cangene Corporation	Common Shares	Vivash, John Alfred	4	17/03/2009	10	4.42	9,000	2,000
CANGOLD LIMITED	Common Shares	Archer, Robert Alexander	4, 5	13/03/2009	16	0.05	130,000	100,000
CANGOLD LIMITED	Common Shares	Archer, Robert Alexander	4, 5	13/03/2009	16	0.05	130,000	100,000
CANGOLD LIMITED	Common Shares	Archer, Robert Alexander	4, 5	13/03/2009	16	0.05	558,000	200,000
CANGOLD LIMITED	Warrants Series "O"	Archer, Robert Alexander	4, 5	25/04/2003	00			
CANGOLD LIMITED	Warrants Series "O"	Archer, Robert Alexander	4, 5	13/03/2009	16		50,000	50,000
CANGOLD LIMITED	Warrants Series "O"	Archer, Robert Alexander	4, 5	25/04/2003	00			
CANGOLD LIMITED	Warrants Series "O"	Archer, Robert Alexander	4, 5	13/03/2009	16		50,000	50,000
CANGOLD LIMITED	Warrants Series "O"	Archer, Robert Alexander	4, 5	25/04/2003	00			
CANGOLD LIMITED	Warrants Series "O"	Archer, Robert Alexander	4, 5	13/03/2009	16		100,000	100,000
CANGOLD LIMITED	Common Shares	Burne, Malcolm Alec	4	13/03/2009	16	0.05	1,625,000	500,000
CANGOLD LIMITED	Warrants Series "O"	Burne, Malcolm Alec	4	22/02/2008	00			
CANGOLD LIMITED	Warrants Series "O"	Burne, Malcolm Alec	4	13/03/2009	16		250,000	250,000
CANGOLD LIMITED	Warrants Series "O"	Carsky, Martin Brian	4	20/06/2008	00			
CANGOLD LIMITED	Warrants Series "O"	Carsky, Martin Brian	4	13/03/2009	11	0.05	100,000	100,000
CANGOLD LIMITED	Common Shares	Foy, Kaare	4	13/03/2009	16	0.05	619,050	200,000
CANGOLD LIMITED	Warrants Series "O"	Foy, Kaare	4	25/04/2003	00			
CANGOLD LIMITED	Warrants Series "O"	Foy, Kaare	4	13/03/2009	16		100,000	100,000
CANGOLD LIMITED	Common Shares	Ratcliffe, Wendy	5	13/03/2009	16	0.05	210,000	100,000
CANGOLD LIMITED	Warrants Series "O"	Ratcliffe, Wendy	5	25/04/2003	00			
CANGOLD LIMITED	Warrants Series "O"	Ratcliffe, Wendy	5	13/03/2009	16		50,000	50,000
Capital BLF Inc.	Common Shares	Blanchet, Claude	3, 4, 5	13/03/2009	10		1,275,000	-375,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Capstone Mining Corp.	Options	Weston, Kevin	5	24/11/2008	00		626,400	
Capstone Mining Corp.	Options	Weston, Kevin	5	09/02/2009	50	1.3	756,400	130,000
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	09/03/2009	10	3.66	176,396	-300
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	09/03/2009	10	3.62	173,896	-2,500
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	09/03/2009	10	3.64	171,696	-2,200
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	10/03/2009	10	3.52	168,896	-2,800
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	10/03/2009	10	3.5	166,696	-2,200
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	11/03/2009	10	3.68	161,696	-5,000
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	12/03/2009	10	3.82	158,996	-2,700
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	12/03/2009	10	3.82	156,696	-2,300
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	13/03/2009	10	3.48	154,296	-2,400
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	13/03/2009	10	3.51	151,696	-2,600
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	16/03/2009	10	3.54	146,696	-5,000
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	17/03/2009	10	3.46	144,696	-2,000
Cardiome Pharma Corp.	Common Shares	RIEDER, ROBERT	4, 7, 5	18/03/2009	10	3.41	139,696	-5,000
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	09/03/2009	10		33,724	4,800
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	10/03/2009	10		40,224	6,500
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	11/03/2009	10		43,724	3,500
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	12/03/2009	10		50,230	6,506
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	13/03/2009	10		56,736	6,506
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	16/03/2009	10		62,942	6,206
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	17/03/2009	10		68,842	5,900
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	18/03/2009	10		75,348	6,506
Cargojet Income Fund	Trust Units	Cargojet Income Fund	1	19/03/2009	10		81,854	6,506
Cargojet Income Fund	Convertible Debentures	John, Kim	5	08/04/2008	00			
Cargojet Income Fund	Convertible Debentures	John, Kim	5	12/03/2009	10	650	\$30	\$30
Cargojet Income Fund	Convertible Debentures	John, Kim	5	13/03/2009	10	640	\$59	\$29
Cargojet Income Fund	Trust Units	John, Kim	5	16/03/2009	10	2.57	8,674	7,100
Cargojet Income Fund	Convertible Debentures	Mills, Danny Blair	4, 5	09/06/2005	00			
Cargojet Income Fund	Convertible Debentures	Mills, Danny Blair	4, 5	09/03/2009	10		\$50,000	\$50,000
Cargojet Income Fund	Convertible Debentures	Mills, Danny Blair	4, 5	10/03/2009	10		\$75,000	\$25,000
Cargojet Income Fund	Convertible Debentures	Mills, Danny Blair	4, 5	11/03/2009	10		\$100,000	\$25,000
Cargojet Income Fund	Convertible Debentures	Mills, Danny Blair	4, 5	12/03/2009	10		\$120,000	\$20,000
Cargojet Income Fund	Convertible Debentures	Mills, Danny Blair	4, 5	13/03/2009	10		\$145,000	\$25,000
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Bothwell, John Bryan	4	18/03/2009	30	8.604	5,730	107
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Hew, J.F. Richard	4, 5	17/03/2009	30	8.604	2,279	39
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Hew, J.F. Richard	4, 5	18/03/2009	30	8.604	2,479	200
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Hew, J.F. Richard	4, 5	18/03/2009	30	8.604	2,482	3
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Hew, J.F. Richard	4, 5	18/03/2009	30	8.604	11,426	214
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Murray, Douglas H.	5	18/03/2009	30	8.604	3,073	39
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Powell, Eddinton M.	4	18/03/2009	30	8.604	540	6
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Ritch, David E.	4	18/03/2009	30	8.604	8,271	155
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Small, Andrew	5	18/03/2009	30	8.604	674	150
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Small, Andrew	5	18/03/2009	30	8.604	684	10
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Thomson, Peter A.	4	18/03/2009	30	8.604	2,188	32
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Thomson, Peter A.	4	18/03/2008	30	8.604	1,664	32
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Thomson, Peter A.	4	18/03/2008	30	8.604	2,565	50
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Thomson, Peter A.	4	18/03/2009	30	8.604	2,885	54
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Watler, David	5	18/03/2009	30	8.604	3,836	73
Caribbean Utilities Company, Ltd.	Common Shares Class A Ordinary Shares	Watler, David	5	18/03/2009	30	8.604	273	5
Carpathian Gold Inc.	Warrants	Lehner, Peter Stephan	4, 6, 5	31/12/2005	55		0	-225,000
Cascades Inc.	Common Shares	Hall, Robert F.	5	17/03/2009	10	1.99	48,543	15,000
Cascades Inc.	Common Shares	Hall, Robert F.	5	19/03/2009	10	1.84	53,543	5,000
Cascades Inc.	Common Shares	Hogg, Allan	5	16/03/2009	10	1.99	12,611	1,750
Cascades Inc.	Common Shares	Lemaire, Alain	4, 5	18/03/2009	10	1.76	4,570,998	10,000
Cascades Inc.	Common Shares	Lemaire, Alain	4, 5	18/03/2009	10	1.77	4,580,998	10,000
Cascades Inc.	Common Shares	Lemaire, Alain	4, 5	18/03/2009	10	1.78	4,590,998	10,000
Cascades Inc.	Common Shares	Lemaire, Alain	4, 5	18/03/2009	10	1.79	4,600,998	10,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Cascades Inc.	Common Shares	Lemaire, Alain	4, 5	18/03/2009	10	1.8	4,640,998	40,000
Cascades Inc.	Common Shares	Lemaire, Alain	4, 5	18/03/2009	10	1.81	4,650,998	10,000
Cascades Inc.	Common Shares	Lemaire, Alain	4, 5	18/03/2009	10	1.82	4,660,998	10,000
Cascades Inc.	Common Shares	Lemaire, Bernard	4, 6, 7, 5	13/03/2009	10	1.84	13,714,159	15,000
Cascades Inc.	Common Shares	Lemaire, Laurent	3, 4, 5	11/03/2009	10	2.15	11,636,486	7,100
Cascades Inc.	Common Shares	Verreault, Laurent	4	12/03/2009	00		2,000	
Cascades Inc.	Common Shares	Verreault, Laurent	4	13/03/2009	10	1.85	102,000	100,000
Cascades Inc.	Common Shares	Verreault, Laurent	4	12/03/2009	00		6,570	
Catalyst Paper Corporation	Common Shares	Lindstrom, Robert	5	28/03/2003	00			
Catalyst Paper Corporation	Common Shares	Lindstrom, Robert	5	11/03/2009	10	0.12	41,000	41,000
Catalyst Paper Corporation	Common Shares	Sakai, Patricia Megumi	7	13/03/2009	10	0.1	15,556	10,000
Celestica Inc.	Subordinate Voting Shares	Ellis, Robert	7	12/03/2009	10	3.8	5,510	-6,800
Celtic Exploration Ltd.	Common Shares	Lalani, Sadiq	5	16/03/2009	30	12.75	3,555	90
Celtic Exploration Ltd.	Common Shares	Morgenstern, David Charles	5	16/03/2009	30	12.75	1,810	38
Celtic Exploration Ltd.	Common Shares	Morgenstern, David Charles	5	16/03/2009	30	12.75	907	38
Celtic Exploration Ltd.	Common Shares	Shea, Michael	5	16/03/2009	30	12.75	3,300	84
Central Fund of Canada Limited	Non-Voting Shares Class A	Sale, Robert R.	4	30/06/2003	00		21,000	
Central Fund of Canada Limited	Non-Voting Shares Class A	Sale, Robert R.	4	09/03/2009	10	15.12	19,000	-2,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Bourque, André	5	12/01/2009	30	9.7739	3,184	124
CGI Group Inc.	Subordinate Voting Shares Classe A	Bourque, André	5	13/01/2009	90	9.78	124	-3,060
CGI Group Inc.	Subordinate Voting Shares Classe A	Bourque, André	5	26/01/2009	30	9.4379	259	135
CGI Group Inc.	Subordinate Voting Shares Classe A	Bourque, André	5	09/02/2009	30	9.9092	388	129
CGI Group Inc.	Subordinate Voting Shares Classe A	Bourque, André	5	24/02/2009	30	9.6575	521	133
CGI Group Inc.	Subordinate Voting Shares Classe A	Bourque, André	5	13/01/2009	90	9.78	43,223	3,060
CGI Group Inc.	Subordinate Voting Shares Classe A	Elix, Klaus	5	16/03/2009	30	7.235	5,445	1,600
CGI Group Inc.	Subordinate Voting Shares Classe A	Mohammed, Faris Mehdi Kadhim	5	31/12/2008	30	5.3864	2,466	742
CGI Group Inc.	Subordinate Voting Shares Classe A	Saliba, Joseph	5	16/01/2003	00			
CGI Group Inc.	Subordinate Voting Shares Classe A	Saliba, Joseph	5	31/12/2008	30	5.3082	6,524	6,524
CGI Group Inc.	Subordinate Voting Shares Classe A	Saliba, Joseph	5	31/12/2008	30	10.714	52,745	2,747
CGI Group Inc.	Subordinate Voting Shares Classe A	Turner, Nazzic Sherif	5	07/08/2008	30	10.65		-6,080
CGI Group Inc.	Subordinate Voting Shares Classe A	Turner, Nazzic Sherif	5	07/08/2008	30	10.65	80	-6,000
CGI Group Inc.	Subordinate Voting Shares Classe A	Turner, Nazzic Sherif	5	31/12/2008	30	8.6115	1,402	1,322
Champion Minerals Inc.	Common Shares	LARSEN, THOMAS	3, 4, 5	11/03/2009	10	0.27	12,500	2,000
Champion Minerals Inc.	Common Shares	SAUVE, FRANCIS	4	19/03/2009	10	0.28	690,500	10,000
Charter Real Estate Investment Trust	Units	C.A. Bancorp Inc.	3	13/03/2009	30	0.8349	6,028,813	18,622
CI Financial Corp.	Common Shares	Issa, Munir T.	7	11/03/2009	10	12.859	56,800	-2,000
CI Financial Corp.	Common Shares	Issa, Munir T.	7	13/03/2009	10	13.036	53,000	-3,800
Cineplex Galaxy Income Fund	Units	Briant, Heather	5	09/03/2009	90		8,219	8,219
Cineplex Galaxy Income Fund	Units	Briant, Heather	5	09/03/2009	46	13.86	11,872	3,653
Cineplex Galaxy Income Fund	Units	Briant, Heather	5	09/03/2009	90		8,219	-8,219
Cineplex Galaxy Income Fund	Units	Campbell, Susan Linda Helen	5	09/03/2009	90		10,730	4,794
Cineplex Galaxy Income Fund	Units	Campbell, Susan Linda Helen	5	09/03/2009	46	13.86	12,557	1,827
Cineplex Galaxy Income Fund	Units	Campbell, Susan Linda Helen	5	09/03/2009	90		4,795	-4,794

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Cineplex Galaxy Income Fund	Units	Duhatschek, Monica	5	09/03/2009	90		7,817	3,082
Cineplex Galaxy Income Fund	Units	Duhatschek, Monica	5	09/03/2009	46	13.86	9,644	1,827
Cineplex Galaxy Income Fund	Units	Duhatschek, Monica	5	09/03/2009	90		3,082	-3,082
Cineplex Galaxy Income Fund	Units	Fitzgerald, Anne Tunstall	5	12/03/2009	47		23,406	-348
Cineplex Galaxy Income Fund	Units	Fitzgerald, Anne Tunstall	5	18/03/2009	10	14.45	12,406	-11,000
Cineplex Galaxy Income Fund	Units	Jacob, Ellis	5	17/03/2009	10	14.22	93,445	-6,700
Cineplex Galaxy Income Fund	Units	Jacob, Ellis	5	17/03/2009	10	14.38	43,445	-50,000
Cineplex Galaxy Income Fund	Units	Jacob, Ellis	5	18/03/2009	10	14.41	445	-43,000
Cineplex Galaxy Income Fund	Units	Jacob, Ellis	5	18/03/2009	10	14.41	0	-445
Cineplex Galaxy Income Fund	Units	Kent, Jeff	5	09/03/2009	90		21,201	9,589
Cineplex Galaxy Income Fund	Units	Kent, Jeff	5	09/03/2009	46	13.86	25,463	4,262
Cineplex Galaxy Income Fund	Units	Kent, Jeff	5	16/03/2009	10	14.45	25,363	-100
Cineplex Galaxy Income Fund	Units	Kent, Jeff	5	17/03/2009	10	14.45	3,463	-21,900
Cineplex Galaxy Income Fund	Units	Kent, Jeff	5	09/03/2009	90		9,589	-9,589
Cineplex Galaxy Income Fund	Units	LaDouceur, Bradley	5	13/03/2009	10	13.9	9	-4,900
Cineplex Galaxy Income Fund	Units	LaDouceur, Bradley	5	13/03/2009	10	13.89	0	-9
Cineplex Galaxy Income Fund	Units	Mandryk, Suzanna	5	17/03/2009	10	14.47	13,598	-100
Cineplex Galaxy Income Fund	Units	Mandryk, Suzanna	5	17/03/2009	10	14.46	12,198	-1,400
Cineplex Galaxy Income Fund	Units	Mandryk, Suzanna	5	17/03/2009	10	14.45	7,698	-4,500
Cineplex Galaxy Income Fund	Units	Marshall, Patricia Dawn	5	09/03/2009	90		10,110	4,110
Cineplex Galaxy Income Fund	Units	Marshall, Patricia Dawn	5	09/03/2009	46	13.86	11,937	1,827
Cineplex Galaxy Income Fund	Units	Marshall, Patricia Dawn	5	16/03/2009	10	14.25	10,937	-1,000
Cineplex Galaxy Income Fund	Units	Marshall, Patricia Dawn	5	16/03/2009	10	14.34	9,937	-1,000
Cineplex Galaxy Income Fund	Units	Marshall, Patricia Dawn	5	16/03/2009	10	14.3	9,537	-400
Cineplex Galaxy Income Fund	Units	Marshall, Patricia Dawn	5	16/03/2009	10	14.28	9,437	-100
Cineplex Galaxy Income Fund	Units	Marshall, Patricia Dawn	5	16/03/2009	10	14.26	8,937	-500
Cineplex Galaxy Income Fund	Units	Marshall, Patricia Dawn	5	09/03/2009	90		4,110	-4,110
Cineplex Galaxy Income Fund	Units	Nonis, Paul	5	11/03/2009	10	13.89	9,694	-200
Cineplex Galaxy Income Fund	Units	Nonis, Paul	5	11/03/2009	10	13.88	9,594	-100
Cineplex Galaxy Income Fund	Units	Nonis, Paul	5	11/03/2009	10	13.84	8,894	-700
Cineplex Galaxy Income Fund	Units	Nonis, Paul	5	11/03/2009	10	13.8	7,794	-1,100
Cineplex Galaxy Income Fund	Units	Nonis, Paul	5	11/03/2009	10	13.75	7,594	-200
Cineplex Galaxy Income Fund	Units	Nonis, Paul	5	11/03/2009	10	13.74	7,494	-100
Cineplex Galaxy Income Fund	Units	Nonis, Paul	5	11/03/2009	10	13.72	0	-7,494
Cineplex Galaxy Income Fund	Units	Seguin, Daniel	5	09/03/2009	90		8,146	3,082
Cineplex Galaxy Income Fund	Units	Seguin, Daniel	5	09/03/2009	46	13.86	9,973	1,827

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Cineplex Galaxy Income Fund	Units	Seguin, Daniel	5	09/03/2009	90		3,082	-3,082
Cineplex Galaxy Income Fund	Units	Shaw, Ian	5	20/03/2009	10	15.33	14,008	-500
Cineplex Galaxy Income Fund	Units	Shaw, Ian	5	20/03/2009	10	15.32	13,708	-300
Cineplex Galaxy Income Fund	Units	Shaw, Ian	5	20/03/2009	10	15.31	13,608	-100
Cineplex Galaxy Income Fund	Units	Shaw, Ian	5	20/03/2009	10	15.29	13,508	-100
Cineplex Galaxy Income Fund	Units	Shaw, Ian	5	20/03/2009	10	15.27	13,408	-100
Cineplex Galaxy Income Fund	Units	Shaw, Ian	5	20/03/2009	10	15.25	12,908	-500
Cineplex Galaxy Income Fund	Units	Tishler, William A.	5	13/03/2009	10	14	4,000	-1,937
Cineplex Galaxy Income Fund	Units	Tishler, William A.	5	16/03/2009	10	14.25	2,000	-2,000
Cirrus Energy Corporation	Common Shares	Carter, Robert Brian	4	12/03/2009	51	0.88	550,000	50,000
Cirrus Energy Corporation	Common Shares	Carter, Robert Brian	4	19/03/2009	10	1.225	500,000	-50,000
Cirrus Energy Corporation	Options \$.88	Carter, Robert Brian	4	12/03/2009	51	0.88	100,000	-50,000
Cirrus Energy Corporation	Options	Gradeen, Glenn David	5	09/03/2009	50	1.3	730,000	100,000
Cirrus Energy Corporation	Options	Gradeen, Glenn David	5	09/03/2009	50	1.3	830,000	100,000
Cirrus Energy Corporation	Options	Gradeen, Glenn David	5	09/03/2009	50	1.3	930,000	100,000
Cirrus Energy Corporation	Options Performance Options	Gradeen, Glenn David	5	16/03/2004	00			
Cirrus Energy Corporation	Options Performance Options	Gradeen, Glenn David	5	09/03/2009	50	1.3	420,000	420,000
Cirrus Energy Corporation	Options Performance	Taylor, David Robert	4, 5	04/04/2005	00			
Cirrus Energy Corporation	Options Performance	Taylor, David Robert	4, 5	09/03/2009	50	1.3	530,000	530,000
Citadel HYTES Fund	Trust Units	Bruvall, James Thomas	4, 5	20/03/2009	46	5.65	77,250	1,572
Cleanfield Alternative Energy Inc.	Options	Ferguson, John	4	14/11/2008	00			
Co-operators General Insurance Company	Preferred Shares Class E Series C	Wilkinson, John	4	16/03/2009	00			
Co-operators General Insurance Company	Preferred Shares Class E Series C	Wilkinson, John	4	16/03/2009	10	12	500	500
Cominar Real Estate Investment Trust	Trust Units	Berthelot, Michel	5	28/02/2009	30	15.03	9,434	243
Cominar Real Estate Investment Trust	Trust Units	Berthelot, Michel	5	28/02/2009	35	14.24	9,585	151
Cominar Real Estate Investment Trust	Trust Units	Bérubé, René	5	28/02/2009	30	15.03	6,460	133
Cominar Real Estate Investment Trust	Trust Units	Bérubé, René	5	28/02/2009	35	14.24	6,564	104
Cominar Real Estate Investment Trust	Trust Units	Commisso, Osvaldo	5	28/02/2009	30	15.03	876	164
Cominar Real Estate Investment Trust	Trust Units	Commisso, Osvaldo	5	28/02/2009	35	14.24	889	13
Cominar Real Estate Investment Trust	Trust Units	Coulombe, Gérard	4	28/02/2009	35	14.24	1,306	21
Cominar Real Estate Investment Trust	Trust Units	Dallaire, Alain	3, 4, 6, 5	28/02/2009	30	15.03	26,357	211
Cominar Real Estate Investment Trust	Trust Units	Dallaire, Alain	3, 4, 6, 5	28/02/2009	35	14.24	26,458	101
Cominar Real Estate Investment Trust	Trust Units	Dallaire, Andrée	5	28/02/2009	30	15.03	1,757	153
Cominar Real Estate Investment Trust	Trust Units	Dallaire, Andrée	5	28/02/2009	35	14.24	1,784	27
Cominar Real Estate Investment Trust	Trust Units	Dallaire, Michel	3, 4, 6, 5	28/02/2009	30	15.03	118,463	336
Cominar Real Estate Investment Trust	Trust Units	Dallaire, Michel	3, 4, 6, 5	28/02/2009	35	14.24	118,493	30
Cominar Real Estate Investment Trust	Trust Units	Dubois, Anne-Marie	5	28/02/2009	30	15.03	1,683	210
Cominar Real Estate Investment Trust	Trust Units	Dubois, Anne-Marie	5	28/02/2009	35	14.24	1,707	24
Cominar Real Estate Investment Trust	Trust Units	Gingras, Pierre	4	28/02/2009	35	14.24	18,606	312
Cominar Real Estate Investment Trust	Trust Units	Leclerc, Michel	5	28/02/2009	30	15.03	1,184	133
Cominar Real Estate Investment Trust	Trust Units	Leclerc, Michel	5	28/02/2009	35	14.24	1,201	17

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Cominar Real Estate Investment Trust	Trust Units	Moreau, Jean-Guy	5	28/02/2009	30	15.03	905	136
Cominar Real Estate Investment Trust	Trust Units	Moreau, Jean-Guy	5	28/02/2009	35	14.24	918	13
Cominar Real Estate Investment Trust	Trust Units	Nadeau, Sylvie	3	28/02/2009	35	14.24	9,109	147
Cominar Real Estate Investment Trust	Trust Units	Ouellette, Michel	5	28/02/2009	30	15.03	8,858	211
Cominar Real Estate Investment Trust	Trust Units	Ouellette, Michel	5	28/02/2009	35	14.24	9,000	142
Cominar Real Estate Investment Trust	Trust Units	Paquet, Michel	3, 4, 5	28/02/2009	30	15.03	8,568	219
Cominar Real Estate Investment Trust	Trust Units	Paquet, Michel	3, 4, 5	28/02/2009	35	14.24	8,706	138
Cominar Real Estate Investment Trust	Trust Units	Turpin, Roger	5	28/02/2009	30	15.03	2,122	158
Cominar Real Estate Investment Trust	Trust Units	Turpin, Roger	5	28/02/2009	35	14.24	2,138	16
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	10/03/2009	38	7.1	17,716,756	1,400
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	11/03/2009	38	7	17,717,856	1,100
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	11/03/2009	38	7.2	17,718,756	900
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	12/03/2009	38	7.1	17,719,256	500
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	12/03/2009	38	7.2	17,719,956	700
COMPASS Income Fund	Trust Units	COMPASS Income Fund	1	13/03/2009	38	7.3	17,720,656	700
Conquest Resources Limited	Options	Gauthier, Gerald John	4	13/03/2009	50		400,000	400,000
Conquest Resources Limited	Options	Kearney, John Francis	4, 5	23/09/2008	52			-275,000
Conquest Resources Limited	Options	Kearney, John Francis	4, 5	23/09/2008	52		600,000	-250,000
Conquest Resources Limited	Options	Kearney, John Francis	4, 5	13/03/2009	50	0.1	800,000	200,000
Conquest Resources Limited	Options	Kinloch, Robert	4	06/03/2009	00		400,000	
Conquest Resources Limited	Options	McKillen, Terence Nigel	4, 5	13/03/2009	50		1,600,000	900,000
Conquest Resources Limited	Options	Steenberg, Neil James Francis	4, 5	13/03/2009	50		600,000	400,000
Conquest Resources Limited	Options	Varma, Danesh Kumar	5	13/03/2009	50		400,000	100,000
Conquest Resources Limited	Options	Whitelaw, Douglas Brett	4, 5	13/03/2009	50		1,000,000	600,000
Continent Resources Inc.	Common Shares	Pawlowski, Michael Raymond	4, 5	09/03/2009	10	0.12	106,000	6,000
Contrans Income Fund	Subordinate Voting Trust Units	DUNFORD, STANLEY GEORGE	3, 4, 5	13/03/2009	10	3.71	495,187	11,786
Contrans Income Fund	Subordinate Voting Trust Units	Golton, David William	5	17/03/2009	10		70,605	7,385
Copper Mesa Mining Corporation (formerly Ascendant Copper Corporation)	Common Shares	Jurika, William Kidwell	4, 5	05/08/2008	10	0.084	7,354,000	354,000
Copper Mesa Mining Corporation (formerly Ascendant Copper Corporation)	Common Shares	Jurika, William Kidwell	4, 5	06/08/2008	10	0.089	7,592,000	238,000
Copper Mesa Mining Corporation (formerly Ascendant Copper Corporation)	Common Shares	Jurika, William Kidwell	4, 5	07/08/2008	10	0.09	7,662,000	70,000
Copper Mesa Mining Corporation (formerly Ascendant Copper Corporation)	Common Shares	Jurika, William Kidwell	4, 5	21/10/2008	10	0.0356	14,445,000	50,000
Copper Mesa Mining Corporation (formerly Ascendant Copper Corporation)	Warrants	Jurika, William Kidwell	4, 5	08/12/2008	53		3,790,000	2,500,000
Copper Mesa Mining Corporation (formerly Ascendant Copper Corporation)	Warrants	Jurika, William Kidwell	4, 5	27/02/2009	54		2,204,667	-1,585,333
Corby Distilleries Limited	Common Shares	Kirke, Howard	5	18/03/2009	10	13.25	4,373	-1,600

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Cortex Business Solutions Inc.	Options	Weiler, Sandra	5	15/07/2008	36	0.15	100,000	-75,000
Cortex Business Solutions Inc.	Options	Weiler, Sandra	5	15/07/2008	36	0.2	66,667	-33,333
Cortex Business Solutions Inc.	Warrants	Weiler, Sandra	5	04/07/2005	00			
Cortex Business Solutions Inc.	Warrants	Weiler, Sandra	5	29/05/2008	15	0.3	50,000	50,000
CORUS Entertainment Inc.	Non-Voting Shares Class B	Adam, Judy Chieh	5	31/12/2008	30	21.09	4,492	94
CORUS Entertainment Inc.	Non-Voting Shares Class B	Adam, Judy Chieh	5	31/12/2008	30	16.94	5,176	684
CORUS Entertainment Inc.	Non-Voting Shares Class B	Beland, Pierre	4	31/12/2008	30	20.99	81,783	4
CORUS Entertainment Inc.	Non-Voting Shares Class B	Beland, Pierre	4	31/12/2008	30	16.74	81,805	22
CORUS Entertainment Inc.	Non-Voting Shares Class B	Blackadar, Harold E.	5	31/12/2008	30	21.28	16,787	217
CORUS Entertainment Inc.	Non-Voting Shares Class B	Blackadar, Harold E.	5	31/12/2008	30	16.94	18,053	1,266
CORUS Entertainment Inc.	Non-Voting Shares Class B	Bohm, Colin	5	31/12/2008	30	21.34	1,268	78
CORUS Entertainment Inc.	Non-Voting Shares Class B	Bohm, Colin	5	31/12/2008	30	16.84	1,733	465
CORUS Entertainment Inc.	Non-Voting Shares Class B	Cassaday, John	3	31/12/2008	30	21.28	495,312	508
CORUS Entertainment Inc.	Non-Voting Shares Class B	Cassaday, John	3	31/12/2008	30	17.03	498,616	3,304
CORUS Entertainment Inc.	Non-Voting Shares Class B	Dyer, Donald Scott	5	31/12/2008	30	21.29	8,091	217
CORUS Entertainment Inc.	Non-Voting Shares Class B	Dyer, Donald Scott	5	31/12/2008	30	16.93	9,360	1,269
CORUS Entertainment Inc.	Non-Voting Shares Class B	Ellis, Bryan Douglas	5	31/12/2008	30	21.35	6,932	96
CORUS Entertainment Inc.	Non-Voting Shares Class B	Ellis, Bryan Douglas	5	31/12/2008	30	16.99	7,486	554
CORUS Entertainment Inc.	Non-Voting Shares Class B	Lecomte, Christophe	5	31/12/2008	30	21.35	1,247	105
CORUS Entertainment Inc.	Non-Voting Shares Class B	Lecomte, Christophe	5	31/12/2008	30	16.99	1,849	602
CORUS Entertainment Inc.	Non-Voting Shares Class B	Lyons, Lisa Marie	5	31/12/2008	30	21.37	345	96
CORUS Entertainment Inc.	Non-Voting Shares Class B	Lyons, Lisa Marie	5	31/12/2008	30	17	889	544
CORUS Entertainment Inc.	Non-Voting Shares Class B	Maavara, Gary Aksel	5	31/12/2008	30	21.35	1,377	167
CORUS Entertainment Inc.	Non-Voting Shares Class B	Maavara, Gary Aksel	5	31/12/2008	30	16.97	2,341	964
CORUS Entertainment Inc.	Non-Voting Shares Class B	McMullen, Patricia E.	5	31/12/2008	30	21.32	751	27
CORUS Entertainment Inc.	Non-Voting Shares Class B	McMullen, Patricia E.	5	31/12/2008	30	16.97	905	154
CORUS Entertainment Inc.	Non-Voting Shares Class B	McNair, Kathleen	5	31/12/2008	30	21.32	7,438	138
CORUS Entertainment Inc.	Non-Voting Shares Class B	McNair, Kathleen	5	31/12/2008	30	21.32	7,576	138
CORUS Entertainment Inc.	Non-Voting Shares Class B	McNair, Kathleen	5	31/12/2008	30	16.92	8,411	835
CORUS Entertainment Inc.	Non-Voting Shares Class B	Murphy, Douglas Donovan	5	31/12/2008	30	21.32	25,240	202
CORUS Entertainment Inc.	Non-Voting Shares Class B	Murphy, Douglas Donovan	5	31/12/2008	30	16.95	26,412	1,172
CORUS Entertainment Inc.	Non-Voting Shares Class B	Nalborczyk, Christine Ann	5	31/12/2008	30	21.29	7,820	120
CORUS Entertainment Inc.	Non-Voting Shares Class B	Nalborczyk, Christine Ann	5	31/12/2008	30	16.68	8,472	652
CORUS Entertainment Inc.	Non-Voting Shares Class B	Pandoff, Chris	5	31/12/2008	30	21.28	23,019	197
CORUS Entertainment Inc.	Non-Voting Shares Class B	Pandoff, Chris	5	31/12/2008	30	16.92	24,172	1,153
CORUS Entertainment Inc.	Non-Voting Shares Class B	Peddie, Tom	5	31/12/2008	30	21.29	58,650	274

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
CORUS Entertainment Inc.	Non-Voting Shares Class B	Peddie, Tom	5	31/12/2008	30	16.92	60,253	1,603
CORUS Entertainment Inc.	Non-Voting Shares Class B	Robertson, Paul William	5	31/12/2008	30	21.3	78,532	282
CORUS Entertainment Inc.	Non-Voting Shares Class B	Robertson, Paul William	5	31/12/2008	30	16.94	80,179	1,647
CORUS Entertainment Inc.	Non-Voting Shares Class B	Ross, Susan	5	31/12/2008	30	21.33	13,430	152
CORUS Entertainment Inc.	Non-Voting Shares Class B	Ross, Susan	5	31/12/2008	30	16.86	14,325	895
CORUS Entertainment Inc.	Non-Voting Shares Class B	Rutherford, Douglas Henry	5	30/12/2008	30	16.98	13,766	716
CORUS Entertainment Inc.	Non-Voting Shares Class B	Rutherford, Douglas Henry	5	31/12/2008	30	21.34	13,890	124
CORUS Entertainment Inc.	Non-Voting Shares Class B	Shaw, Heather Ann	4	31/12/2008	30	21.28	400,828	464
CORUS Entertainment Inc.	Non-Voting Shares Class B	Shaw, Heather Ann	4	31/12/2008	30	17.04	403,872	3,044
CORUS Entertainment Inc.	Non-Voting Shares Class B	Wilson, Jeremy Shane	5	31/12/2008	30	21.3	2,359	97
CORUS Entertainment Inc.	Non-Voting Shares Class B	Wilson, Jeremy Shane	5	31/12/2008	30	16.93	2,924	565
COSTA Energy Inc.	Common Shares	Bartlett, Curtis Darrell	4	13/03/2009	37		957,703	-8,619,322
COSTA Energy Inc.	Options	Bartlett, Curtis Darrell	4	13/03/2009	37	8.24	107,431	-9,554
COSTA Energy Inc.	Options	Bartlett, Curtis Darrell	4	13/03/2009	37	11.76	101,699	-5,732
COSTA Energy Inc.	Options	Bartlett, Curtis Darrell	4	13/03/2009	37	8.8	92,699	-9,000
COSTA Energy Inc.	Options	Bartlett, Curtis Darrell	4	13/03/2009	37	1.45	11,699	-81,000
COSTA Energy Inc.	Warrants	Bartlett, Curtis Darrell	4	13/03/2009	37	1.6	113,640	-1,022,760
COSTA Energy Inc.	Warrants	Bartlett, Curtis Darrell	4	13/03/2009	37	1	8,375	-75,375
COSTA Energy Inc.	Common Shares	Brooker, Terry Douglas	4	13/03/2009	37		20,425	-183,818
COSTA Energy Inc.	Common Shares	Brooker, Terry Douglas	4	13/03/2009	37		23,865	-214,778
COSTA Energy Inc.	Options	Brooker, Terry Douglas	4	12/03/2009	37	8.8	564,127	-36,000
COSTA Energy Inc.	Options	Brooker, Terry Douglas	4	13/03/2009	37	5.92	537,376	-26,751
COSTA Energy Inc.	Options	Brooker, Terry Douglas	4	13/03/2009	37	8.24	506,803	-30,573
COSTA Energy Inc.	Options	Brooker, Terry Douglas	4	13/03/2009	37	9.44	449,479	-57,324
COSTA Energy Inc.	Options	Brooker, Terry Douglas	4	13/03/2009	37	11.76	438,014	-11,465
COSTA Energy Inc.	Options	Brooker, Terry Douglas	4	13/03/2009	37	1.45	60,014	-378,000
COSTA Energy Inc.	Warrants	Brooker, Terry Douglas	4	13/03/2009	37	1.6	45,455	-409,091
COSTA Energy Inc.	Common Shares	Campbell, David Flint	5	13/03/2009	37		45,455	-409,091
COSTA Energy Inc.	Options	Campbell, David Flint	5	13/03/2009	37	8.8	425,313	-47,812
COSTA Energy Inc.	Options	Campbell, David Flint	5	13/03/2009	37	1.45	47,313	-378,000
COSTA Energy Inc.	Warrants	Campbell, David Flint	5	13/03/2009	37	1.6	45,455	-409,091
COSTA Energy Inc.	Common Shares	Miller, Ronald Douglas	4	13/03/2009	37		957,703	-8,619,322
COSTA Energy Inc.	Options	Miller, Ronald Douglas	4	13/03/2009	37	9.44	107,431	-9,554
COSTA Energy Inc.	Options	Miller, Ronald Douglas	4	13/03/2009	37	11.76	101,699	-5,732
COSTA Energy Inc.	Options	Miller, Ronald Douglas	4	13/03/2009	37	8.8	92,699	-9,000
COSTA Energy Inc.	Options	Miller, Ronald Douglas	4	13/03/2009	37	1.45	11,699	-81,000
COSTA Energy Inc.	Warrants	Miller, Ronald Douglas	4	13/03/2009	37	1.6	113,640	-1,022,760
COSTA Energy Inc.	Warrants	Miller, Ronald Douglas	4	13/03/2009	37	1	8,375	-75,375
Cott Corporation	Common Shares	Brennan, Catherine	7, 5	10/03/2009	10	0.66	12,591	-6,427
Cott Corporation	Common Shares	Dolan, Polly	7	10/03/2009	10	0.66	9,408	-4,562
Cott Corporation	Common Shares	Figuerero, Juan	5	10/03/2009	10	0.66	59,873	-29,026
Cott Corporation	Common Shares	Figuerero, Juan	5	16/03/2009	10	0.8	159,873	100,000
Cott Corporation	Common Shares	Figuerero, Juan	5	18/03/2009	10	0.75	259,873	100,000
Cott Corporation	Common Shares	Figuerero, Juan	5	18/03/2009	10	0.75	359,873	100,000
Cott Corporation	Common Shares	Gibbons, David	4	11/03/2009	10	0.67	85,344	400
Cott Corporation	Common Shares	Gibbons, David	4	11/03/2009	10	0.68	123,944	38,600
Cott Corporation	Common Shares	Gibbons, David	4	11/03/2009	10	0.69	133,744	9,800
Cott Corporation	Common Shares	Gibbons, David	4	11/03/2009	10	0.7	134,744	1,000
Cott Corporation	Common Shares	Gibbons, David	4	11/03/2009	10	0.71	134,944	200
Cott Corporation	Common Shares	Gibbons, David	4	12/03/2009	10	0.69	135,244	300
Cott Corporation	Common Shares	Gibbons, David	4	12/03/2009	10	0.7	152,244	17,000
Cott Corporation	Common Shares	Gibbons, David	4	12/03/2009	10	0.71	161,044	8,800
Cott Corporation	Common Shares	Gibbons, David	4	12/03/2009	10	0.72	167,944	6,900
Cott Corporation	Common Shares	Gibbons, David	4	12/03/2009	10	0.73	171,744	3,800
Cott Corporation	Common Shares	Gibbons, David	4	12/03/2009	10	0.74	184,944	13,200
Cott Corporation	Common Shares	Gibbons, David	4	13/03/2009	10	0.74	185,044	100
Cott Corporation	Common Shares	Gibbons, David	4	13/03/2009	10	0.75	188,305	3,261
Cott Corporation	Common Shares	Gibbons, David	4	13/03/2009	10	0.76	198,705	10,400
Cott Corporation	Common Shares	Gibbons, David	4	13/03/2009	10	0.77	219,044	20,339
Cott Corporation	Common Shares	Gibbons, David	4	13/03/2009	10	0.78	229,744	10,700
Cott Corporation	Common Shares	Gibbons, David	4	13/03/2009	10	0.79	234,944	5,200
Cott Corporation	Common Shares	Gibbons, Michael	7	10/03/2009	10	0.66	9,788	-8,338
Cott Corporation	Common Shares	Kane, Matthew	5	10/03/2009	10	0.66	22,549	-10,933

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Cott Corporation	Common Shares	Leiter, Gregory	5	10/03/2009	10	0.66	9,408	-4,562
Cott Corporation	Common Shares	Reis, William (Bill)	7	10/03/2009	10	0.66	24,882	-12,063
Cott Corporation	Common Shares	Vigneault, David	7	10/03/2009	10	0.66	8,430	-5,540
Cott Corporation	Common Shares	Virmani, Prem	7, 5	10/03/2009	10	0.66	42,988	-7,006
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	16/03/2008	10	24.598	195,750	5,000
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	16/03/2009	10	24.433	65,000	5,000
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	18/03/2009	10	21.25	60,000	50,000
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	18/03/2009	36		50,000	-10,000
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	15/12/2008	30		57,759	571
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	15/01/2009	30		58,333	574
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	17/02/2009	30		59,055	722
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	16/03/2009	30		59,778	723
Crescent Point Energy Trust	Trust Units	Colborne, Paul	7	18/03/2009	36		69,778	10,000
Crew Energy Inc.	Options	Tucker, John Dean	5	05/03/2009	00			
Crew Energy Inc.	Options	Tucker, John Dean	5	11/03/2009	50		180,000	180,000
Crew Gold Corporation	Options	Belsher, Cameron	4, 5	10/03/2009	50		601,250	31,250
Crew Gold Corporation	Options	LeClair, William Raymond	4	10/03/2009	50		4,085,417	31,250
Crew Gold Corporation	Options	RUSSELL, SIMON JACK	4	10/03/2009	50		406,250	31,250
Crew Gold Corporation	Options	RUUD, TOM	4	26/02/2009	00		31,250	
Crew Gold Corporation	Options	Ulltveit-Moe, Jens Dag	3	17/04/2007	00			
Crew Gold Corporation	Options	Ulltveit-Moe, Jens Dag	3	10/03/2009	50		31,250	31,250
Critical Outcome Technologies Inc.	Common Shares	Cloutier, Michael Stephen	4	10/03/2009	10	0.85	254,500	50,000
Critical Outcome Technologies Inc.	Common Shares	Danter, Wayne Robert	3, 4, 5	19/03/2009	10	0.85	5,719,186	-100,000
Critical Outcome Technologies Inc.	Common Shares	Danter, Wayne Robert	3, 4, 5	09/03/2009	11	0.94	1,102,500	-75,000
Crombie Real Estate Investment Trust	Trust Units	Dexter, Robert P.	6	18/03/2009	10	6.4	45,000	15,000
CROSSHAIR EXPLORATION & MINING CORP.	Common Shares	Universal Uranium Ltd.	3	11/03/2009	10	0.145	7,548,500	-20,000
CROSSHAIR EXPLORATION & MINING CORP.	Common Shares	Universal Uranium Ltd.	3	12/03/2009	10	0.145	7,511,000	-37,500
CROSSHAIR EXPLORATION & MINING CORP.	Common Shares	Universal Uranium Ltd.	3	13/03/2009	10	0.145	7,498,500	-12,500
Currie Rose Resources Inc.	Common Shares	Griffiths, Michael Richard	4	29/12/2008	11	0.01	0	-6,000,000
D-Box Technologies Inc.	Options	AUDET, LUC	5	12/03/2009	50		300,000	100,000
D-Box Technologies Inc.	Options	Bouchard, Karine	5	12/03/2009	50	0.23		15,000
D-Box Technologies Inc.	Options	Bouchard, Karine	5	12/03/2009	50	0.23	62,500	15,000
D-Box Technologies Inc.	Options	Colbert, Jean	4	12/03/2009	00			
D-Box Technologies Inc.	Options	Colbert, Jean	4	12/03/2009	50	0.23	12,000	12,000
D-Box Technologies Inc.	Options	Mcmaster, Claude	5	12/03/2009	50	0.23	3,065,911	1,250,000
D-Box Technologies Inc.	Options	Paquette, Michel	5	15/04/2006	00		50,000	
D-Box Technologies Inc.	Options	Paquette, Michel	5	11/03/2009	50	0.23	100,000	50,000
D-Box Technologies Inc.	Options	Roy, Philippe	3, 4, 6, 5	12/03/2009	50	0.23	325,000	100,000
D-Box Technologies Inc.	Options	Trottier, Sylvain	5	11/03/2009	50	0.23		50,000
D-Box Technologies Inc.	Options	Trottier, Sylvain	5	12/03/2009	50	0.23	250,000	50,000
DALSA Corporation	Common Shares	Chamberlain, Savvas	5	16/03/2009	10	4.25	187,898	1,800
DALSA Corporation	Common Shares	Chamberlain, Savvas	5	17/03/2009	10	4.25	207,898	20,000
DALSA Corporation	Common Shares	Chamberlain, Savvas	5	18/03/2009	10	4.25	232,898	25,000
DALSA Corporation	Common Shares	Chamberlain, Savvas	5	19/03/2009	10	4.25	262,598	29,700
DALSA Corporation	Common Shares	Chamberlain, Savvas	5	20/03/2009	10	4.44	277,898	15,300
Daylight Resources Trust	Convertible Debentures Convertible into Trust Units	Eshleman, Brent Andrew	7	21/09/2006	00			
Daylight Resources Trust	Convertible Debentures Convertible into Trust Units	Eshleman, Brent Andrew	7	21/09/2006	00			
Daylight Resources Trust	Convertible Debentures Series C 10%	Eshleman, Brent Andrew	7	21/09/2006	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Daylight Resources Trust	Convertible Debentures Series C 10%	Eshleman, Brent Andrew	7	18/03/2009	10	93		\$186,000
Daylight Resources Trust	Convertible Debentures Series C 10%	Eshleman, Brent Andrew	7	18/03/2009	10	93		\$186,000
Daylight Resources Trust	Trust Units	Woods, Frederick	7	06/03/2009	10	5.26	69,330	-22,000
Daylight Resources Trust	Trust Units	Woods, Frederick	7	09/03/2009	10	5.3	56,330	-13,000
Daylight Resources Trust	Trust Units	Woods, Frederick	7	09/03/2009	10	5.28	41,330	-15,000
Daylight Resources Trust	Trust Units	Woods, Frederick	7	10/03/2009	10	5.48	29,113	-12,217
Deans Knight Income Corporation	Common Shares	Brussa, John Albert	4	18/03/2009	00		25,000	
Deans Knight Income Corporation	Common Shares	Cameron, Dillon	5	18/03/2009	00		15,000	
Deans Knight Income Corporation	Common Shares	Chicoyne, Denyse	4	18/03/2009	00		30,000	
Deans Knight Income Corporation	Common Shares	Deans, Wayne	4	18/03/2009	00		400,000	
Deans Knight Income Corporation	Common Shares	Forbes Medi-Tech Inc	3	18/03/2009	37		0	-38,412,000
Deans Knight Income Corporation	Common Shares	Forbes Medi-Tech Inc	3	18/03/2009	37		100,555	100,555
Deans Knight Income Corporation	Common Shares	Hampson, Philip R.O.	4	18/03/2009	00			
Deans Knight Income Corporation	Common Shares	Langdon, Craig	4	18/03/2009	15	10	40,000	40,000
Deans Knight Income Corporation	Common Shares	Myles, Mark	5	18/03/2009	00		10,000	
Deepwell Energy Services Trust	Trust Units	Simmons, Jay Bourque	4	31/12/2008	30		74,476	1,159
Deepwell Energy Services Trust	Trust Units	Simmons, Jay Bourque	4	31/12/2008	30		391,357	2,091
DELPHI ENERGY CORP.	Common Shares	Angelidis, Tony	4, 5	10/03/2009	30	71		7,035
DELPHI ENERGY CORP.	Common Shares	Angelidis, Tony	4, 5	10/03/2009	30	0.71	676,518	7,035
DELPHI ENERGY CORP.	Options	Angelidis, Tony	4, 5	04/03/2009	50	65		175,000
DELPHI ENERGY CORP.	Options	Angelidis, Tony	4, 5	04/03/2009	50	0.65	475,000	175,000
DELPHI ENERGY CORP.	Common Shares	Batteke, Hugo	5	10/03/2009	30	71		5,807
DELPHI ENERGY CORP.	Common Shares	Batteke, Hugo	5	10/03/2009	30	0.71	40,163	5,807
DELPHI ENERGY CORP.	Options	Batteke, Hugo	5	04/03/2009	50	65		125,000
DELPHI ENERGY CORP.	Options	Batteke, Hugo	5	04/03/2009	50	0.65	350,000	125,000
DELPHI ENERGY CORP.	Common Shares	Hume, Rod Allan	5	16/02/2006	00			
DELPHI ENERGY CORP.	Common Shares	Hume, Rod Allan	5	17/03/2009	10	0.65	24,300	24,300
DELPHI ENERGY CORP.	Common Shares	Hume, Rod Allan	5	10/03/2009	30	71		5,807
DELPHI ENERGY CORP.	Common Shares	Hume, Rod Allan	5	10/03/2009	30	0.71	69,706	5,807
DELPHI ENERGY CORP.	Options	Hume, Rod Allan	5	04/03/2009	50	65		125,000
DELPHI ENERGY CORP.	Options	Hume, Rod Allan	5	04/03/2009	50	0.65	350,000	125,000
DELPHI ENERGY CORP.	Common Shares	Kaluza, Michael Sam	5	10/03/2009	30	71		7,035
DELPHI ENERGY CORP.	Common Shares	Kaluza, Michael Sam	5	10/03/2009	30	0.71	134,746	7,035
DELPHI ENERGY CORP.	Options	Kaluza, Michael Sam	5	04/03/2009	50	65		175,000
DELPHI ENERGY CORP.	Options	Kaluza, Michael Sam	5	04/03/2009	50	0.65	475,000	175,000
DELPHI ENERGY CORP.	Common Shares	Kohlhammer, Brian	5	10/03/2009	30	71		7,035
DELPHI ENERGY CORP.	Common Shares	Kohlhammer, Brian	5	10/03/2009	30	0.71	133,160	7,035
DELPHI ENERGY CORP.	Options	Kohlhammer, Brian	5	04/03/2009	50	65		175,000
DELPHI ENERGY CORP.	Options	Kohlhammer, Brian	5	04/03/2009	50	0.65	475,000	175,000
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	09/03/2009	10	59		300
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	09/03/2009	10	0.59	2,500	300
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	09/03/2009	10	59		500
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	09/03/2009	10	0.59	1,935	500
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	09/03/2009	10	59		6,000
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	09/03/2009	10	0.59	306,871	6,000
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	10/03/2009	10	0.59		27,700
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	10/03/2009	10	0.59	334,571	27,700
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	10/03/2009	30	71		8,831
DELPHI ENERGY CORP.	Common Shares	Reid, David James	4, 5	10/03/2009	30	0.71	110,338	8,831
DELPHI ENERGY CORP.	Options	Reid, David James	4, 5	04/03/2009	50	65		225,000
DELPHI ENERGY CORP.	Options	Reid, David James	4, 5	04/03/2009	50	0.65	575,000	225,000
Denison Mines Corp. (formerly International Uranium Corporation)	Common Shares	Buck, Philip Gordon	5	28/01/2008	00		1,000	
Denison Mines Corp. (formerly International Uranium Corporation)	Common Shares	Buck, Philip Gordon	5	09/10/2008	10	1.6048	7,000	6,000
DEQ Systems Corp.	Common Shares	DEQ Systèmes Corp.	1	19/03/2009	38		0	-656,000
Detour Gold Corporation	Common Shares	Kenyon, John Michael	4	17/03/2009	10	8.93	20,000	5,000
DiaMedica Inc.	Options	Waters, Stephen J.	5	09/03/2009	00			
DiaMedica Inc.	Options	Waters, Stephen J.	5	09/03/2009	50	1	75,000	75,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
DirectCash Income Fund	Trust Units (Listed Participating Trust Units)	Thiessen, Leroy Ernest	4	16/02/2009	00		8,139	
DISTINCTION GROUP INC.	Common Shares	Trottier, Jocelyn	5	16/03/2009	00		20,900	
DISTINCTION GROUP INC.	Options	Trottier, Jocelyn	5	16/03/2009	00			
DISTINCTION GROUP INC.	Options	Trottier, Jocelyn	5	16/03/2009	50		100,000	100,000
DISTINCTION GROUP INC.	Options	Trottier, Jocelyn	5	16/03/2009	50		200,000	100,000
DISTINCTION GROUP INC.	Options	Trottier, Jocelyn	5	16/03/2009	50		250,000	50,000
DISTINCTION GROUP INC.	Options	Trottier, Jocelyn	5	16/03/2009	50		300,000	50,000
DISTINCTION GROUP INC.	Options	Trottier, Jocelyn	5	16/03/2009	50		350,000	50,000
Domtar (Canada) Paper Inc.	Rights Restricted Stock Plan	Buron, Daniel	5	27/02/2009	30			-10,000
Domtar (Canada) Paper Inc.	Rights Restricted Stock Plan	Buron, Daniel	5	27/02/2009	30		0	-26,000
Domtar (Canada) Paper Inc.	Common Shares	Farnesi, Paola	5	05/05/2008	00			
Domtar (Canada) Paper Inc.	Exchangeable Shares	Farnesi, Paola	5	24/02/2007	30		1,144	650
Domtar (Canada) Paper Inc.	Exchangeable Shares	Farnesi, Paola	5	05/05/2008	00			
Domtar (Canada) Paper Inc.	Exchangeable Shares	Farnesi, Paola	5	05/05/2008	00		494	
Domtar (Canada) Paper Inc.	Exchangeable Shares	Farnesi, Paola	5	27/02/2009	30		3,344	2,200
Domtar (Canada) Paper Inc.	Exchangeable Shares	Farnesi, Paola	5	04/03/2009	10	0.6962	2,586	-758
Domtar (Canada) Paper Inc.	Rights Restricted Stock Plan	Farnesi, Paola	5	24/02/2007	30		2,200	-650
Domtar (Canada) Paper Inc.	Rights Restricted Stock Plan	Farnesi, Paola	5	05/05/2008	00		2,850	
Domtar (Canada) Paper Inc.	Rights Restricted Stock Plan	Farnesi, Paola	5	27/02/2009	30		0	-2,200
Duluth Metals Limited	Common Shares	Sandri, Henry J.	4, 5	13/03/2009	10	0.2	150,000	50,000
Dundee Corporation	Options	Goodman, David Jason	7	14/03/2009	52		165,000	-180,000
Dundee Corporation	Options	Goodman, Jonathan Carter	4	14/03/2009	50		150,000	-180,000
Dundee Corporation	Options	Goodman, Ned	3, 4, 5	13/03/2009	51	4.8333	1,155,000	-240,000
Dundee Corporation	Subordinate Voting Shares Class A	Goodman, Ned	3, 4, 5	13/03/2009	51	4.8333	2,212,553	240,000
Dundee Corporation	Options	MacRae, Garth A. C.	4, 5	13/03/2009	52		150,000	-180,000
Dundee Real Estate Investment Trust	Trust Units Series A	West, Tony	7	08/03/2009	10	12.35	4,029	1,000
Dynamite Resources Ltd.	Common Shares	Inwentash, Sheldon	6	16/03/2009	10	0.145	1,000,000	100,000
Dynamite Resources Ltd.	Common Shares	Inwentash, Sheldon	6	17/03/2009	10	0.15	1,250,000	250,000
Dynasty Metals & Mining Inc.	Common Shares	Andrade, Segundo Jesus Ernesto	4	11/03/2009	10	5.05	38,500	-2,000
Dynasty Metals & Mining Inc.	Common Shares	Andrade, Segundo Jesus Ernesto	4	11/03/2009	10	5.09	36,500	-2,000
Dynasty Metals & Mining Inc.	Common Shares	Andrade, Segundo Jesus Ernesto	4	12/03/2009	10	5.25	34,500	-2,000
Dynasty Metals & Mining Inc.	Common Shares	Andrade, Segundo Jesus Ernesto	4	12/03/2009	10	5.27	34,200	-300
Dynasty Metals & Mining Inc.	Common Shares	Andrade, Segundo Jesus Ernesto	4	13/03/2009	51	0.75		50,000
Dynasty Metals & Mining Inc.	Common Shares	Andrade, Segundo Jesus Ernesto	4	13/03/2009	10	5.3	33,200	-1,000
Dynasty Metals & Mining Inc.	Common Shares	Andrade, Segundo Jesus Ernesto	4	17/03/2009	51	0.75	83,200	50,000
Dynasty Metals & Mining Inc.	Options	Andrade, Segundo Jesus Ernesto	4	13/03/2009	51	0.75		-50,000
Dynasty Metals & Mining Inc.	Options	Andrade, Segundo Jesus Ernesto	4	17/03/2009	51	0.75	50,000	-50,000
Dynasty Metals & Mining Inc.	Common Shares	Simpson, Yale Ronald	4	11/03/2009	10	5.05	57,800	-2,100
Dynasty Metals & Mining Inc.	Common Shares	Simpson, Yale Ronald	4	11/03/2009	10	5.1	52,000	-5,800

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Dynasty Metals & Mining Inc.	Common Shares	Simpson, Yale Ronald	4	12/03/2009	51	0.75	102,000	50,000
Dynasty Metals & Mining Inc.	Common Shares	Simpson, Yale Ronald	4	12/03/2009	10	5.26	99,900	-2,100
Dynasty Metals & Mining Inc.	Options	Simpson, Yale Ronald	4	12/03/2009	51	0.75		-50,000
Dynasty Metals & Mining Inc.	Options	Simpson, Yale Ronald	4	12/03/2009	51	0.75	75,000	-50,000
Eagle Rock Exploration Ltd.	Common Shares	Mack, Raymond	4	11/12/2008	50	0.115		27,000
Eagle Rock Exploration Ltd.	Common Shares	Mack, Raymond	4	11/12/2008	50	0.115		27,000
Eagle Rock Exploration Ltd.	Options	Mack, Raymond	4	11/12/2008	50	0.115		27,000
Eagle Rock Exploration Ltd.	Options	Mack, Raymond	4	11/12/2008	50	0.115	212,000	27,000
Eagle Rock Exploration Ltd.	Options	Mack, Raymond	4	02/03/2009	50	0.055	248,000	36,000
Eagle Rock Exploration Ltd.	Options	Tomanek, John V.	4	04/03/2009	50	0.055	156,000	30,000
Eastmain Resources Inc.	Common Shares	Hansuld, John Alexander	4	12/03/2009	51	0.64	50,000	30,000
Eastmain Resources Inc.	Options	Hansuld, John Alexander	4	12/03/2009	51	0.64	320,000	-30,000
easyhome Ltd.	Common Shares	Johnson, Donald Kenneth	3, 4	16/03/2009	10	10.48	0	-200,000
easyhome Ltd.	Common Shares	Johnson, Donald Kenneth	3, 4	17/03/2009	11	18	200,000	200,000
easyhome Ltd.	Common Shares	Johnson, Donald Kenneth	3, 4	20/12/2002	00			
easyhome Ltd.	Common Shares	Johnson, Donald Kenneth	3, 4	16/03/2006	10	10.48	200,000	200,000
easyhome Ltd.	Common Shares	Johnson, Donald Kenneth	3, 4	17/03/2009	11	18	0	-200,000
Economic Investment Trust Limited	Common Shares	Dominion and Anglo Investment Corporation Limited	3	11/03/2009	10	49.083	1,471,398	900
Ember Resources Inc.	Common Shares	Meek, Terence Stanley	5	31/12/2008	30	1.58	110,022	20,357
Empire Company Limited	Non-Voting Shares Class A	Poulin, Marc	7	19/03/2009	10	53.25	1,300	-700
Empire Company Limited	Non-Voting Shares Class A	Poulin, Marc	7	19/03/2009	10	52.58	1,100	-200
Empire Company Limited	Non-Voting Shares Class A	Poulin, Marc	7	19/03/2009	10	52.53	1,000	-100
Empire Company Limited	Non-Voting Shares Class A	Poulin, Marc	7	19/03/2009	10	52.5	900	-100
Empire Company Limited	Non-Voting Shares Class A	Poulin, Marc	7	19/03/2009	10	52.37	800	-100
Empire Company Limited	Non-Voting Shares Class A	Poulin, Marc	7	19/03/2009	10	52.36	0	-800
Enbridge Inc.	Common Shares	Beaumont, Glenn William	7	31/12/2008	30	38.89	7,030	6
Enbridge Inc.	Common Shares	Boyce, Mark Randal	7	31/12/2008	30	38.89	51	8
Enbridge Inc.	Common Shares	Grant, James Charles	7	31/12/2008	30	38.89	108	4
Enbridge Inc.	Common Shares	Grant, James Charles	7	31/12/2008	30	38.89	1,859	8
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	31/12/2008	30	38.89	6,537	34
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	13/01/2009	30	39.91	6,570	33
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	26/01/2009	30	39.6	6,603	33
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	17/02/2009	30	40.94	6,635	32
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	20/02/2009	30	39.55	6,668	33
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	01/03/2009	30	37.63	6,733	65
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	13/03/2009	30	37.1	6,768	35
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	17/03/2009	51	17.25	13,768	7,000
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	17/03/2009	10	40	6,768	-7,000
Enbridge Inc.	Common Shares	Holder, Janet Arlene	7	01/03/2009	30	37.63	142	1
Enbridge Inc.	Options \$17.25 (\$34.50) - June 17, 2009 Expiry	Holder, Janet Arlene	7	17/03/2009	51	17.25	20,000	-7,000
Enbridge Inc.	Common Shares	Milner, James William	7	31/12/2008	30	38.89	4,055	16
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	29/12/2008	30	38.89	12,915	29
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	13/01/2009	30	39.91	14,007	29
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	26/01/2009	30	39.6	14,035	28
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	17/02/2009	30	40.94	14,063	28
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	20/02/2009	30	39.55	14,092	29
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	01/03/2009	30	37.63	14,230	138
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	13/03/2009	30	37.1	14,261	31
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	16/03/2009	50	17.25	33,861	19,600
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	16/03/2009	10	38.03	32,661	-1,200
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	16/03/2009	10	38.02	32,361	-300
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	16/03/2009	10	38.01	30,661	-1,700
Enbridge Inc.	Common Shares	Pleckaitis, Arunas Jonas	7	16/03/2009	10	38	14,261	-16,400
Enbridge Inc.	Options \$17.25 (\$34.50) - June 17, 2009 Expiry	Pleckaitis, Arunas Jonas	7	16/03/2009	51	17.25	0	-19,600

Insider Reporting

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Enbridge Inc.	Common Shares	Ross, William George	7	31/12/2008	30	38.89	995	6
EnCana Corporation	Common Shares	O'Brien, David Peter	4	17/03/2009	10	50.4	20,722	-15,000
EnCana Corporation	Common Shares	Oliver, Robert William (Bill)	7, 5	13/03/2009	30	58.72	22,285	183
EnCana Corporation	Common Shares	Swystun, Donald	7, 5	10/03/2009	30	58.72	111,741	110
EnCana Corporation	Common Shares	Swystun, Donald	7, 5	10/03/2009	10	48.85	111,740	-1
Endeavour Silver Corp.	Convertible Debentures	Cooke, Bradford	4, 5	24/07/2002	00			
Endeavour Silver Corp.	Convertible Debentures	Cooke, Bradford	4, 5	26/02/2009	11	1000	\$163	\$163
Endeavour Silver Corp.	Convertible Debentures	Dickson, Daniel	5	01/04/2008	00			
Endeavour Silver Corp.	Convertible Debentures	Dickson, Daniel	5	26/02/2009	15	1000	\$5	\$5
Energy Savings Income Fund	Rights Deferred Units	Donaldson, Robert	5	02/03/2009	00			
Energy Savings Income Fund	Rights Deferred Units	Donaldson, Robert	5	02/03/2009	00			
Energy Savings Income Fund	Rights Unit Appreciation	Donaldson, Robert	5	02/03/2009	00		44,165	
Energy Savings Income Fund	Rights Unit Appreciation	Donaldson, Robert	5	19/03/2009	36		0	-44,165
Energy Savings Income Fund	Trust Units	Donaldson, Robert	5	19/03/2009	36		1,290,165	44,165
Enerplus Resources Fund	Rights	CAZA, JO-ANNE M.	5	09/03/2009	56	17.11	91,064	23,079
Enerplus Resources Fund	Rights	Daniels, Raymond John	5	09/03/2009	56	17.11	50,093	29,825
Enerplus Resources Fund	Rights	DUNDAS, Ian Charles	5	09/03/2009	56	17.11	228,805	58,300
Enerplus Resources Fund	Rights	GRAY, Rodney	5	09/03/2009	56	17.11	105,781	30,509
Enerplus Resources Fund	Rights	Johnson, Dana William	5	09/03/2009	56	17.11	58,812	45,684
Enerplus Resources Fund	Rights	KAWA, Lyonel George	5	09/03/2009	56	17.11	74,401	24,736
Enerplus Resources Fund	Rights	Kehrig, Robert Anthony	5	09/03/2009	56	17.11	76,515	30,382
Enerplus Resources Fund	Rights	KERR, GORDON J.	4, 5	09/03/2009	56	17.11	367,908	92,052
Enerplus Resources Fund	Rights	Koury, Jennifer F.	5	09/03/2009	56	17.11	92,864	28,656
Enerplus Resources Fund	Rights	Le Dain, Eric G.C.	5	09/03/2009	56	17.11	110,825	37,772
Enerplus Resources Fund	Rights	MCCOY, David	5	09/03/2009	56	17.11	110,084	34,068
Enerplus Resources Fund	Rights	STEVENS, Daniel M.	5	09/03/2009	56	17.11	91,768	18,498
Enerplus Resources Fund	Rights	Symonds, Robert W.	5	16/03/2009	00			
Enerplus Resources Fund	Rights	Symonds, Robert W.	5	16/03/2009	56	19.3	23,237	23,237
Enerplus Resources Fund	Rights	TANNER, Garry	5	09/03/2009	56	17.11	275,089	68,119
Enerplus Resources Fund	Rights	WATERS, Robert J.	5	09/03/2009	56	17.11	210,069	52,864
Enerplus Resources Fund	Rights	Young, Kenneth	5	27/10/2008	00			
Enerplus Resources Fund	Rights	Young, Kenneth	5	09/03/2009	56	17.11	21,918	21,918
EnerVest Diversified Income Trust	Trust Units	Rain, David James	4	13/03/2009	10	2.84	7,982,400	-77,800
Enghouse Systems Limited	Options Employee Stock Option	Demirian, Eric	4	16/03/2009	50	5	60,000	10,000
Enghouse Systems Limited	Options Employee Stock Option	Drury, Reid	4	16/03/2009	50	5	100,000	10,000
Enghouse Systems Limited	Common Shares	Enghouse Systems Limited	1	13/03/2009	38	5	14,400	14,400
Enghouse Systems Limited	Common Shares	Enghouse Systems Limited	1	13/03/2009	38	5	0	-14,400
Enghouse Systems Limited	Options Employee Stock Option	Stoyan, Paul James	4	16/03/2009	50		40,000	10,000
Enpar Technologies Inc.	Options	Cosentino, Anthony Murray	4	05/01/2009	50			200,000
Enpar Technologies Inc.	Options	Cosentino, Anthony Murray	4	09/02/2009	50		200,000	200,000
Ensign Energy Services Inc.	Common Shares	Davies, Suzanne Lynne	5	31/12/2008	30	18.47	279	2
EPCOR Power L.P.	Limited Partnership Units	Lee, Stuart	5	31/12/2008	30	21.34	2,290	699
Epsilon Energy Ltd.	Common Shares	Arandjelovic, Zoran	4	17/03/2009	10	0.5	78,000	7,000
Epsilon Energy Ltd.	Common Shares	Arandjelovic, Zoran	4	27/02/2009	10	0.53		500
Epsilon Energy Ltd.	Common Shares	Arandjelovic, Zoran	4	02/03/2009	10	0.53		29,500
Epsilon Energy Ltd.	Common Shares	Arandjelovic, Zoran	4	19/03/2009	10	0.5	1,478,184	100,000
Epsilon Energy Ltd.	Common Shares	Arandjelovic, Zoran	4	27/02/2009	10	0.53	3,900	500
Epsilon Energy Ltd.	Common Shares	Arandjelovic, Zoran	4	02/03/2009	10	0.53	33,400	29,500
Equal Weight Plus Fund	Trust Units	Bruvall, James Thomas	4, 5	20/03/2009	46	3.03	12,276	206
Equitable Group Inc.	Options Options granted	Dickstein, Joseph	4	02/02/2009	52	17.5	0	-25,000
Eveready Inc.	Common Shares	Darago, Zoltan Paul	5	03/02/2009	00			
Eveready Inc.	Common Shares	Darago, Zoltan Paul	5	16/03/2009	10	2.33	16,107	16,107
Eveready Inc.	Common Shares	Darago, Zoltan Paul	5	03/02/2009	00			
Eveready Inc.	Common Shares	Darago, Zoltan Paul	5	20/03/2009	30	2.08	2,930	2,930
Eveready Inc.	Common Shares	Darago, Zoltan Paul	5	03/02/2009	00			
Eveready Inc.	Common Shares	Darago, Zoltan Paul	5	16/03/2009	10	2.33	5,612	5,612
Eveready Inc.	Common Shares	Dumont, Walter Charles	5	20/03/2009	30	2.08	4,452	612

Insider Reporting

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Eveready Inc.	Common Shares	Hauck, Darin Ralph	5	20/03/2009	30	2.08	4,429	552
Eveready Inc.	Common Shares	Jeffries, Lyle Brent	5	20/03/2009	30	2.08	3,805	475
Everett Resources Ltd.	Common Shares	Waggett, Michael Philip	4, 5	16/03/2009	10	0.04	1,206,000	5,000
Evertz Technologies Limited	Options	Cirioncione, Joseph	7	10/03/2009	50	11.17	98,000	20,000
Evertz Technologies Limited	Options	Lambshhead, Alan Wesley	5	10/03/2009	50	11.17	35,000	10,000
Evolving Gold Corp.	Common Shares	Inwentash, Sheldon	6	13/03/2009	10	0.35	927,100	50,000
Excellon Resources Inc.	Options	Fortier, André Y.	4	11/12/2008	50	0.19	750,000	250,000
Excelsior Mining Corp.	Common Shares	Smith, Ian Barrowman	4	14/02/2008	15	0.1	460,000	60,000
Fairborne Energy Ltd.	Options	Bay, Greg	4	18/09/2008	50	10.78		60,000
Fairborne Energy Ltd.	Options	Bay, Greg	4	18/09/2008	50	10.78		60,000
Fairborne Energy Ltd.	Options	Bay, Greg	4	13/03/2009	50	2.53	110,000	50,000
Fairborne Energy Ltd.	Options	Cugnet, Jackie Marie	5	13/03/2009	50	2.53	165,000	25,000
Fairborne Energy Ltd.	Options	Cymbalisty, David Stephen	5	13/03/2009	50	2.53	261,000	41,000
Fairborne Energy Ltd.	Common Shares	Grandberg, Aaron Gordon	5	11/03/2000	36		21,253	21,253
Fairborne Energy Ltd.	Common Shares	Grandberg, Aaron Gordon	5	11/03/2009	36		134,684	21,253
Fairborne Energy Ltd.	Options	Grandberg, Aaron Gordon	5	13/03/2009	50	2.53	355,000	75,000
Fairborne Energy Ltd.	Performance Incentive	Grandberg, Aaron Gordon	5	11/03/2009	36		16,000	-18,400
Fairborne Energy Ltd.	Restricted Incentive	Grandberg, Aaron Gordon	5	11/03/2009	36		10,667	-3,367
Fairborne Energy Ltd.	Options	Hadley, Scott	5	13/03/2009	50	2.53	261,000	41,000
Fairborne Energy Ltd.	Common Shares	Hodgins, Robert Bruce	4	11/03/2009	36		28,649	4,464
Fairborne Energy Ltd.	Options	Hodgins, Robert Bruce	4	13/03/2009	50	2.53	110,000	50,000
Fairborne Energy Ltd.	Performance Incentive	Hodgins, Robert Bruce	4	11/03/2009	36		3,895	-4,200
Fairborne Energy Ltd.	Restricted Incentive	Hodgins, Robert Bruce	4	11/03/2009	36		2,597	-467
Fairborne Energy Ltd.	Common Shares	Nieuwenburg, Johannes Joseph	4	11/03/2009	36		117,922	4,464
Fairborne Energy Ltd.	Non-Voting Shares Restrictive Incentive	Nieuwenburg, Johannes Joseph	4	11/03/2009	36		2,597	-467
Fairborne Energy Ltd.	Options	Nieuwenburg, Johannes Joseph	4	13/03/2009	50	2.53	110,000	50,000
Fairborne Energy Ltd.	Performance Incentive	Nieuwenburg, Johannes Joseph	4	11/03/2009	36		3,895	-4,200
Fairborne Energy Ltd.	Options	Park, Francis Tom	5	13/03/2009	50	2.53	261,000	41,000
Fairborne Energy Ltd.	Options	Poirier, Gary Monroe	5	13/03/2009	50	2.53	261,000	41,000
Fairborne Energy Ltd.	Common Shares	Pyke, David Edward Timothy	5	12/03/2009	10	2.64	252,435	-18,100
Fairborne Energy Ltd.	Common Shares	Pyke, David Edward Timothy	5	13/03/2009	10	2.6	242,435	-10,000
Fairborne Energy Ltd.	Common Shares	Pyke, David Edward Timothy	5	17/03/2009	10	2.46	224,435	-18,000
Fairborne Energy Ltd.	Common Shares	Pyke, David Edward Timothy	5	18/03/2009	10	2.4	205,435	-19,000
Fairborne Energy Ltd.	Options	Pyke, David Edward Timothy	5	13/03/2009	50	2.53	261,000	41,000
Fairborne Energy Ltd.	Common Shares	Summers, David Leslie	5	17/03/2009	10	2.4	885,160	8,300
Fairborne Energy Ltd.	Common Shares	Summers, David Leslie	5	17/03/2009	10	2.43	18,248	1,300
Fairborne Energy Ltd.	Common Shares	Summers, David Leslie	5	17/03/2009	10	2.43	18,248	1,300
Fairborne Energy Ltd.	Common Shares	Summers, David Leslie	5	17/03/2009	10	2.4	265,103	8,300
Fairborne Energy Ltd.	Options	Summers, David Leslie	5	13/03/2009	50	2.53	380,000	100,000
Fairborne Energy Ltd.	Common Shares	VanSickle, Steven Robert	5	16/03/2009	10	2.4	983,616	11,000
Fairborne Energy Ltd.	Common Shares	VanSickle, Steven Robert	5	16/03/2009	10	2.4	277,700	12,000
Fairborne Energy Ltd.	Options	VanSickle, Steven Robert	5	13/03/2009	50	2.53	561,000	225,000
Fairborne Energy Ltd.	Options	Walls, Richard Alan	4, 5	13/03/2009	50	2.53	110,000	50,000
Fairborne Energy Ltd.	Common Shares	Wimer, Rodney Douglas	4	11/03/2009	36		117,171	4,464
Fairborne Energy Ltd.	Options	Wimer, Rodney Douglas	4	13/03/2009	50	2.53	110,000	50,000
Fairborne Energy Ltd.	Performance Incentive	Wimer, Rodney Douglas	4	11/03/2009	36		3,895	-4,200
Fairborne Energy Ltd.	Restricted Incentive	Wimer, Rodney Douglas	4	11/03/2009	36		2,597	-467
Financial Preferred Securities Corporation	Preferred Shares	Bruvall, James Thomas	4, 5	20/03/2009	46	8.53	3,402	145
Finning International Inc.	Units Deferred Share Units	Bacarreza, Ricardo	4	18/03/2009	56	11.36	30,307	291
Finning International Inc.	Units Deferred Share Units	Bone, Andrew William	5	18/03/2009	56	11.36	4,002	38
Finning International Inc.	Units Deferred Share Units	Carter, James Edward Clark	4	18/03/2009	56	11.36	7,522	72
Finning International Inc.	Units Deferred Share Units	Carter, James Edward Clark	4	20/03/2009	56	11.66	8,658	1,136
Finning International Inc.	Units Deferred Share Units	Dickinson, Neil Robert	5	18/03/2009	56	11.36	38,735	371
Finning International Inc.	Units Deferred Share Units	Emerson, David Lee	4	18/03/2009	56	11.36	758	7

Insider Reporting

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Finning International Inc.	Units Deferred Share Units	Emerson, David Lee	4	20/03/2009	56	11.66	1,894	1,136
Finning International Inc.	Units Deferred Share Units	Finlay, Gordon Rea	5	18/03/2009	56	11.36	4,002	38
Finning International Inc.	Units Deferred Share Units	Fraser, Andrew Stewart	5	18/03/2009	56	11.36	48,103	461
Finning International Inc.	Units Deferred Share Units	Harrod, Darcy Joel	5	18/03/2009	56	11.36	4,002	38
Finning International Inc.	Units Deferred Share Units	Marks, Anna Pia	5	18/03/2009	56	11.36	19,524	187
Finning International Inc.	Units Deferred Share Units	Merinsky, Thomas Michael	5	18/03/2009	56	11.36	4,002	38
Finning International Inc.	Units Deferred Share Units	Netherway, Robert William	5	18/03/2009	56	11.36	45,996	441
Finning International Inc.	Units Deferred Share Units	O'Neill, Kathleen M.	4	18/03/2009	56	11.36	3,573	34
Finning International Inc.	Units Deferred Share Units	O'Neill, Kathleen M.	4	20/03/2009	56	11.66	4,248	675
Finning International Inc.	Units Deferred Share Units	Parker, David Edward	5	18/03/2009	56	11.36	48,103	461
Finning International Inc.	Units Deferred Share Units	Penn, Michael Houghton	5	18/03/2009	56	11.36	45,996	441
Finning International Inc.	Units Deferred Share Units	Pinette, Conrad Alfred	4	18/03/2009	56	11.36	112,190	1,076
Finning International Inc.	Units Deferred Share Units	Primrose, David Francis Neil	5	18/03/2009	56	11.36	4,002	38
Finning International Inc.	Units Deferred Share Units	Prince, George Stanley	5	18/03/2009	56	11.36	4,002	38
Finning International Inc.	Units Deferred Share Units	Reid, Ian MacNevin	5	18/03/2009	56	11.36	122,061	1,171
Finning International Inc.	Units Deferred Share Units	Reid, John McDonald	4	18/03/2009	56	11.36	9,650	93
Finning International Inc.	Units Deferred Share Units	Saavedra, Sergio Alberto	5	18/03/2009	56	11.36	16,020	154
Finning International Inc.	Units Deferred Share Units	Simon, Andrew Henry	4	18/03/2009	56	11.36	32,397	311
Finning International Inc.	Units Deferred Share Units	Sprout, Douglas William	5	18/03/2009	56	11.36	77,574	744
Finning International Inc.	Units Deferred Share Units	Thomas, Christopher	5	18/03/2009	56	11.36	45,996	441
Finning International Inc.	Units Deferred Share Units	Turner, Bruce Lyndon	4	18/03/2009	56	11.36	4,891	47
Finning International Inc.	Units Deferred Share Units	Villegas, Juan Carlos	5	18/03/2009	56	11.36	44,101	423
Finning International Inc.	Units Deferred Share Units	Waites, Michael T.	4, 5	18/03/2009	56	11.36	10,759	103
Finning International Inc.	Units Deferred Share Units	Wenger, Kevin Larry	5	18/03/2009	56	11.36	27,570	264
Finning International Inc.	Units Deferred Share Units	Whitehead, Douglas William Geoffrey	4, 5	18/03/2009	56	11.36	23,065	221
Finning International Inc.	Units Deferred Share Units	Willson, John Michael	4	18/03/2009	56	11.36	33,285	319
Firan Technology Group Corporation	Common Shares	Hanna, Edward Charles	4	06/03/2009	46	0.4333	24,381	17,307
Firan Technology Group Corporation	Common Shares	Hannan, Murray L	4	06/03/2009	46	0.4333	24,381	17,307
Firan Technology Group Corporation	Common Shares	Jennings, Brian Earl	4	06/03/2009	46	0.4333	19,949	17,307
Firan Technology Group Corporation	Common Shares	Masotti, David	4	06/03/2009	46	0.4333	24,381	17,307
Firan Technology Group Corporation	Common Shares	mcleish, david john	4	06/03/2009	46	0.4333	583,106	17,307
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.26	47,444,642	4,500
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.5	47,449,242	4,600
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.56	47,450,142	900
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.4	47,451,142	1,000
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.35	47,452,642	1,500
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.3	47,454,642	2,000
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.29	47,455,142	500
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.21	47,455,542	400
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.21		300
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	10/03/2009	10	14.21		300
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.25	47,460,042	4,500

Insider Reporting

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First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.3	47,463,042	3,000
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.34	47,463,342	300
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.35	47,464,342	1,000
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.38	47,465,342	1,000
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.4	47,465,842	500
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.27	47,466,842	1,000
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.24	47,470,842	4,000
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.26	47,470,942	100
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	11/03/2009	10	14.21	47,471,242	300
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	12/03/2009	10	14.27	47,471,742	500
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	17/03/2009	10	14.86	47,472,242	500
First Capital Realty Inc.	Common Shares	Gazit Canada Inc.	3	19/03/2009	10	15.21	47,472,742	500
First Capital Realty Inc.	Convertible Debentures 5.50% Unsecured Subordinated Debentures Due Sept. 30, 2017	Gazit Canada Inc.	3	10/03/2009	10	0.6505	\$123,656,000	\$13,000
First Capital Realty Inc.	Convertible Debentures 5.50% Unsecured Subordinated Debentures Due Sept. 30, 2017	Gazit Canada Inc.	3	12/03/2009	10	0.69	\$123,718,000	\$62,000
First Capital Realty Inc.	Convertible Debentures 5.50% Unsecured Subordinated Debentures Due Sept. 30, 2017	Gazit Canada Inc.	3	13/03/2009	10	0.7	\$123,733,000	\$15,000
First Capital Realty Inc.	Convertible Debentures 5.50% Unsecured Subordinated Debentures Due Sept. 30, 2017	Gazit Canada Inc.	3	13/03/2009	10	0.69	\$123,756,000	\$23,000
First Capital Realty Inc.	Convertible Debentures 5.50% Unsecured Subordinated Debentures Due Sept. 30, 2017	Gazit Canada Inc.	3	18/03/2009	10	0.75	\$123,777,000	\$21,000
First Capital Realty Inc.	Convertible Debentures 5.50% Unsecured Subordinated Debentures Due Sept. 30, 2017	Gazit Canada Inc.	3	19/03/2009	10	0.78	\$123,796,000	\$19,000
First Capital Realty Inc.	Convertible Debentures 5.50% Unsecured Subordinated Debentures Due Sept. 30, 2017	Gazit Canada Inc.	3	19/03/2009	10	0.7995	\$123,820,000	\$24,000
First Capital Realty Inc.	Common Shares	Segal, Dori	4, 6, 7, 5	10/03/2009	10	14.52	4,400	156
First Capital Realty Inc.	Common Shares	Segal, Dori	4, 6, 7, 5	10/03/2009	10	14.26	330,000	1,000
First Capital Realty Inc.	Common Shares	Segal, Dori	4, 6, 7, 5	11/03/2009	10	14.38	330,800	800
First Choice Products Inc.	Common Shares	PETERS, LINDA ANNE	4	19/03/2009	11		654,100	-10,000
First Quantum Minerals Ltd	Common Shares	Daybreak Family Trust	4	10/04/2008	51	5.1		100,000
First Quantum Minerals Ltd	Common Shares	Daybreak Family Trust	4	10/04/2008	51	5.1		100,000
First Quantum Minerals Ltd	Options	Daybreak Family Trust	4	10/04/2008	00			
First Quantum Minerals Ltd	Options	Daybreak Family Trust	4	10/04/2008	00			
First Quantum Minerals Ltd	Options	Daybreak Family Trust	4	10/04/2008	51	5.1		-100,000
First Quantum Minerals Ltd	Options	Daybreak Family Trust	4	10/04/2008	51	5.1		-100,000
First Quantum Minerals Ltd	Common Shares	St. George, Peter	4	10/04/2008	51	5.1	106,255	100,000
First Quantum Minerals Ltd	Options	St. George, Peter	4	10/04/2008	97			-100,000
First Quantum Minerals Ltd	Options	St. George, Peter	4	10/04/2008	51		0	-100,000
First Uranium Corporation	Options	evans, patrick charles	4	12/03/2009	50	1.75	250,000	60,000
Flint Energy Services Ltd.	Common Shares	Lambert, Keith Henry	5	19/03/2009	10	5.73	100	100
Flint Energy Services Ltd.	Common Shares	Lambert, Keith Henry	5	19/03/2009	10	5.99	800	700
Flint Energy Services Ltd.	Common Shares	Lambert, Keith Henry	5	19/03/2009	10	6	2,000	1,200
Fortis Inc.	Options	Bell, Dwain Allen	7	11/03/2009	50		39,044	15,480
Fortis Inc.	Options	Daley, William J.	7	11/03/2009	50	22.29	200,390	40,308
Fortis Inc.	Options	Dall'Antonia, Roger Attilio	7	11/03/2009	50		25,080	14,468
Fortis Inc.	Options	Des Brisay, Cynthia Mary	7	11/03/2009	50		27,892	14,808
Fortis Inc.	Options	Jespersen, Randall Lynn	7	11/03/2009	50		158,240	61,240
Fortis Inc.	Common Shares	King, Glen	7	05/03/2009	30	23.372	98	1
Fortis Inc.	Common Shares	King, Glen	7	05/03/2009	30	23.372	9,607	1,038
Fortis Inc.	Options	King, Glen	7	11/03/2009	50	22.29	36,001	8,976
Fortis Inc.	Options	Ludlow, Earl	7	11/03/2009	50		223,018	49,800

Insider Reporting

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Fortis Inc.	Options	Marston, Janet Audrey	7	11/03/2009	50		44,976	17,500
Fortis Inc.	Options	Perry, Jocelyn	7	11/03/2009	50		52,119	10,456
Fortis Inc.	Options	Samels, Robert Murray	7	11/03/2009	50		39,000	15,144
Fortis Inc.	Options	Stout, Douglas L.	7	11/03/2009	50		45,668	17,632
Fortis Inc.	Options	Thomson, Scott A.	7	11/03/2009	50		49,552	19,180
Frallex Therapeutics Inc.	Options	Parker, Andrea Brigitta	5	12/03/2009	38	2	70,000	-60,000
Frallex Therapeutics Inc.	Options	Parker, Andrea Brigitta	5	12/03/2009	38	1.71	30,000	-40,000
Frallex Therapeutics Inc.	Options	Parker, Andrea Brigitta	5	12/03/2009	38	1.35	0	-30,000
Franco-Nevada Corporation	Common Shares	Morrison, Alexander	5	23/06/2008	10	22.1		1,100
Franco-Nevada Corporation	Common Shares	Morrison, Alexander	5	23/06/2008	10	22.1	2,700	2,700
Freehold Royalty Trust	Trust Units	MAHER, P MICHAEL	4	16/03/2009	30		3,546	624
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	07/05/2001	00			
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	29/08/2007	10		2,000	2,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	08/10/2002	10		1,000	1,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	23/06/2003	10	0.6		500
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	23/06/2003	10	0.6		500
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	21/03/2004	10			-4,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	21/05/2004	10		-3,000	-4,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	21/05/2004	51	0.65	1,000	4,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	26/07/2004	10	0.65		4,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	10/08/2004	10		6,000	5,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	28/02/2005	10		6,000	-30,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	09/05/2005	11	0.11		300,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	09/05/2005	51	0.11	306,000	300,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	09/05/2005	11	0.25		200,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	09/05/2005	51	0.25	506,000	200,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	03/06/2005	10		461,000	-2,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	15/06/2005	10		444,700	-300
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	15/03/2006	90		186,800	2,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	23/08/2006	10		82,000	-6,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	24/08/2006	10		80,000	-2,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	25/08/2006	10		78,000	-2,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	01/11/2006	52	0.84		10,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	01/11/2006	51	0.84	-10,000	10,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	01/11/2006	10		-20,000	-10,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	24/11/2006	51		0	2,000
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	02/03/2009	22	2.9	49,443	10,643
Fronteer Development Group Inc.	Common Shares	O'Dea, Mark Gerard	4	15/03/2006	90		0	-2,000
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	07/05/2001	50	0.11		525,000
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	07/05/2001	50	0.11		1,000,000
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	07/05/2001	50	0.11	1,000,000	1,000,000

Insider Reporting

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Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	21/05/2004	51			4,000
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	21/05/2004	51		1,096,000	-4,000
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	08/04/2005	51	0.11		900
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	08/04/2005	51	0.11	1,235,100	-900
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	09/05/2005	51			-25,000
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	09/05/2005	51			-25,000
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	09/05/2005	51		728,000	-500,000
Fronteer Development Group Inc.	Options	O'Dea, Mark Gerard	4	24/11/2006	51		789,900	-2,000
Garson Gold Corp.	Common Shares	Cawkell, Kenneth Anthony	4, 5	03/07/2007	00			
Garson Gold Corp.	Common Shares	Cawkell, Kenneth Anthony	4, 5	06/03/2009	11	0.05	250,000	250,000
Garson Gold Corp.	Warrants	Cawkell, Kenneth Anthony	4, 5	03/07/2007	00			
Garson Gold Corp.	Warrants	Cawkell, Kenneth Anthony	4, 5	06/03/2009	53		250,000	250,000
GC-Global Capital Corp.	Subordinate Voting Shares	GC-Global Capital Corp.	1	12/03/2009	38	0.446	504,800	34,500
GENIVAR Income Fund	Trust Units	Veilleux, Tony	5	09/03/2009	00		199	
Glentel Inc.	Common Shares	DeVuyst, Dirk C.A.	4	18/03/2009	10	7.15	37,975	500
Glentel Inc.	Common Shares	DeVuyst, Dirk C.A.	4	18/03/2009	10	7.2	39,025	1,050
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Webb, William Reid	5	10/03/2009	10	8.2	51,400	1,400
Gluskin Sheff + Associates Inc.	Subordinate Voting Shares	Webb, William Reid	5	11/03/2009	10	8.3	60,000	8,600
Gold Canyon Resources Inc.	Options	Christopherson, Douglas Gene	4	13/02/2009	50	0.1	650,000	400,000
Gold Canyon Resources Inc.	Options	Della Volpe, Vincent	4	13/02/2009	50	0.1	165,000	100,000
Gold Canyon Resources Inc.	Options	Levinson, Akiko	4, 5	13/02/2009	50	0.1	1,260,000	600,000
Gold Canyon Resources Inc.	Options	Obolensky, Ivan	4	13/02/2009	50	0.1	545,000	200,000
Gold Canyon Resources Inc.	Options	Riesmeyer, William Duncan	4	12/02/2009	50	0.1	275,000	75,000
Gold Canyon Resources Inc.	Options	Schmitz, Ron A.	4	13/02/2009	50	0.1	760,000	400,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	COLEMAN, James Hayward	4	15/07/2003	00			
Gold Reserve Inc.	Rights Unvested Restricted Shares	COLEMAN, James Hayward	4	12/03/2009	56		36,000	36,000
Gold Reserve Inc.	Convertible Debentures	Gold Reserve Inc.	1	13/03/2009	10	415	\$1,136	\$1,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	McChesney, Patrick	4	12/03/2009	56		9,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	McChesney, Patrick	4	12/03/2009	56		18,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	McChesney, Patrick	4	12/03/2009	56		27,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	McChesney, Patrick	4	12/03/2009	56		36,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Mikkelsen, Chris	4	12/03/2009	56		9,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Mikkelsen, Chris	4	12/03/2009	56		18,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Mikkelsen, Chris	4	12/03/2009	56		27,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Mikkelsen, Chris	4	12/03/2009	56		36,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Mikkelsen, Chris	4	13/03/2009	56			9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Potvin, Jean-Charles	4	12/03/2009	56		9,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Potvin, Jean-Charles	4	12/03/2009	56		18,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Potvin, Jean-Charles	4	12/03/2009	56		27,000	9,000
Gold Reserve Inc.	Rights Unvested Restricted Shares	Potvin, Jean-Charles	4	12/03/2009	56		36,000	9,000
Goldcorp Inc.	Common Shares	Bell, John	4	19/03/2009	51	15	19,665	5,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Goldcorp Inc.	Common Shares	Bell, John	4	19/03/2009	10	41.16	14,665	-5,000
Goldcorp Inc.	Options	Bell, John	4	19/03/2009	51	15	25,000	-5,000
Goldcorp Inc.	Common Shares	Bryson, Robert	5	19/03/2009	10	33.382	10,000	-1,000
Goldcorp Inc.	Common Shares	Hall, Lindsay Albert	5	13/03/2009	57	30.55	87,983	15,000
Goldcorp Inc.	Rights	Hall, Lindsay Albert	5	13/03/2009	56	30.55	45,000	-15,000
Goldcorp Inc.	Common Shares	Hazelton, Rohan	5	19/03/2009	51	19.23	16,047	5,000
Goldcorp Inc.	Common Shares	Hazelton, Rohan	5	19/03/2009	10	41.37	11,047	-5,000
Goldcorp Inc.	Options	Hazelton, Rohan	5	19/03/2009	51	19.23	200,000	-5,000
Goldcorp Inc.	Common Shares	McArthur, C. Kevin	4	19/03/2009	51	18.82	447,440	16,900
Goldcorp Inc.	Common Shares	McArthur, C. Kevin	4	19/03/2009	10	41.55	430,540	-16,900
Goldcorp Inc.	Options	McArthur, C. Kevin	4	19/03/2009	51	18.82	150,000	-16,900
Goldcorp Inc.	Common Shares	McLean, Ronald	5	20/03/2009	51	21.01	10,736	10,000
Goldcorp Inc.	Common Shares	McLean, Ronald	5	20/03/2009	10	41	736	-10,000
Goldcorp Inc.	Options	McLean, Ronald	5	20/03/2009	51	21.01	125,000	-10,000
Goldcorp Inc.	Common Shares	Tudela, Anna Maria	5	19/03/2009	51	19.23	15,640	15,000
Goldcorp Inc.	Common Shares	Tudela, Anna Maria	5	19/03/2009	10	41.1	640	-15,000
Goldcorp Inc.	Options	Tudela, Anna Maria	5	19/03/2009	51	19.23	73,334	-15,000
Golden Harp Resources Inc.	Common Shares	Blackburn, Natasha	4, 5	13/03/2009	10	0.14	132,072	5,000
Gran Tierra Exchangeco Inc.	Exchangeable Shares	Price, John Scott Ward	7	13/03/2009	10	3.3507	3,411,080	-200,000
Grande Cache Coal Corporation	Common Shares	Douglas, Donald James	4	11/03/2009	51	0.88		6,888
Grande Cache Coal Corporation	Common Shares	Douglas, Donald James	4	11/03/2009	51	0.88		6,668
Grande Cache Coal Corporation	Common Shares	Douglas, Donald James	4	11/03/2009	51	0.88	16,667	6,667
Grande Cache Coal Corporation	Options	Douglas, Donald James	4	11/03/2009	51	0.88		-6,888
Grande Cache Coal Corporation	Options	Douglas, Donald James	4	11/03/2009	51	0.88		-6,668
Grande Cache Coal Corporation	Options	Douglas, Donald James	4	11/03/2009	51	0.88	160,000	-6,667
Great Canadian Gaming Corporation	Options	BALAKRISHNAN, Desmond	5	11/03/2009	50	2.62	25,000	25,000
Great Canadian Gaming Corporation	Options	Beaudin, Earnest Charles	4	11/03/2009	50		180,000	65,000
Great Canadian Gaming Corporation	Common Shares	Bell, Thomas	5	11/03/2009	10	2.6	107,951	-2,500
Great Canadian Gaming Corporation	Common Shares	Bell, Thomas	5	11/03/2009	10	2.55	105,451	-2,500
Great Canadian Gaming Corporation	Common Shares	Bell, Thomas	5	11/03/2009	10	2.51	100,451	-5,000
Great Canadian Gaming Corporation	Common Shares	Bell, Thomas	5	11/03/2009	10	2.48	98,651	-1,800
Great Canadian Gaming Corporation	Common Shares	Bell, Thomas	5	11/03/2009	10	2.45	91,051	-7,600
Great Canadian Gaming Corporation	Common Shares	Bell, Thomas	5	11/03/2009	10	2.41	84,051	-7,000
Great Canadian Gaming Corporation	Common Shares	Bell, Thomas	5	13/03/2009	10	2.63	82,351	-1,700
Great Canadian Gaming Corporation	Common Shares	Bell, Thomas	5	16/03/2009	10	2.73	79,851	-2,500
Great Canadian Gaming Corporation	Options	Bell, Thomas	5	13/02/2009	52	9.04	115,000	-62,500
Great Canadian Gaming Corporation	Options	Bell, Thomas	5	11/03/2009	50	2.62	265,000	150,000
Great Canadian Gaming Corporation	Options	Blank, Howard	5	13/02/2009	52	9.04	79,062	-2,875
Great Canadian Gaming Corporation	Options	Blank, Howard	5	11/03/2009	50	2.62	149,062	70,000
Great Canadian Gaming Corporation	Options	BOLTON, CARL VERNON	5	11/03/2009	50	2.62	95,000	50,000
Great Canadian Gaming Corporation	Options	Brierley, Joanna Elizabeth	5	11/03/2009	50	2.62	67,000	27,500
Great Canadian Gaming Corporation	Options	Buski, Richard Stanley	4	11/03/2009	50	2.62	187,500	50,000
Great Canadian Gaming Corporation	Options	Egli, Brian	7	11/03/2009	50	2.62	210,000	125,000
Great Canadian Gaming Corporation	Options	Flett, William Thomas Ralph	4	11/03/2009	50	2.62	97,500	30,000
Great Canadian Gaming Corporation	Options	Fretz, William David	7	11/03/2009	50	2.62	175,000	50,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Great Canadian Gaming Corporation	Options	Gaffney, Thomas Wayne	4	11/03/2009	50	2.62	97,500	30,000
Great Canadian Gaming Corporation	Options	Goudron, Peter	7	11/03/2009	50	2.62	175,000	90,000
Great Canadian Gaming Corporation	Options	Hum, Howard	5	11/03/2009	50	2.62	140,531	75,000
Great Canadian Gaming Corporation	Options	Keeling, Chuck	7	11/03/2009	50	2.62	100,000	55,000
Great Canadian Gaming Corporation	Options	McLeod, Ross John	3, 4, 6, 5	13/02/2009	52	9.04	387,500	-187,500
Great Canadian Gaming Corporation	Options	McLeod, Ross John	3, 4, 6, 5	11/03/2009	50	2.62	947,500	560,000
Great Canadian Gaming Corporation	Options	Meredith, Peter	4	11/03/2009	50	2.62	190,000	45,000
Great Canadian Gaming Corporation	Options	Murrey, Gary	7	11/03/2009	50	2.62	97,000	60,000
Great Canadian Gaming Corporation	Options	Oliver, George Wayne	7	11/03/2009	50	2.62	52,500	17,500
Great Canadian Gaming Corporation	Options	Prupas, David Lewis	4	11/03/2009	50	2.62	97,500	30,000
Great Canadian Gaming Corporation	Options	Rao, Kiran Sheshagiri	5	11/03/2009	50	2.62	115,000	55,000
Great Canadian Gaming Corporation	Options	Sheppard, Robert Ronald	4	11/03/2009	50	2.62	165,000	45,000
Great Canadian Gaming Corporation	Options	Soo, Walter	5	11/03/2009	50	2.62	145,000	60,000
Great Canadian Gaming Corporation	Options	Thomas, Adrian Roy	4, 7	11/03/2009	50	2.62	222,500	45,000
Great Canadian Gaming Corporation	Options	Thornton, Shane	5	11/03/2009	50	2.62	85,000	50,000
Great Canadian Gaming Corporation	Options	Trudel, Vincent Guillaume	5	11/03/2009	50	2.62	280,000	280,000
Great Canadian Gaming Corporation	Options	Woensdregt, Milton	5	11/03/2009	50	2.62	280,000	280,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	18/12/2007	50	0.7		50,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	18/12/2007	50		50,000	50,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	25/07/2008	50	0.86		75,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	25/07/2008	50		125,000	75,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	19/02/2009	50	0.19		80,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	19/02/2009	50			80,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	19/02/2009	50		205,000	80,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	19/02/2009	50	0.18		80,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	19/02/2009	50		285,000	80,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	19/02/2009	50	0.18		80,000
Great Plains Exploration Inc.	Options	Connolly, Daryl	4	19/02/2009	50		365,000	80,000
Great-West Lifeco Inc.	Common Shares Plan Common Shares	Corner, Byron	5	31/12/2008	30	28.055	703	512
Great-West Lifeco Inc.	Common Shares Plan Common Shares	Fedorchuk, Bradley John	5	31/12/2008	30	28.055	1,724	316
Great-West Lifeco Inc.	Options Common Share - Stock Options	Hodge, John David	5	06/10/2004	37		20,000	10,000
Great-West Lifeco Inc.	Options Common Share - Stock Options	Hodge, John David	5	31/03/2008	97		60,000	40,000
Great-West Lifeco Inc.	Common Shares Plan Common Shares	Millard, Kenneth	5	31/12/2008	30	28.055	1,037	373
Great-West Lifeco Inc.	Common Shares	Nield, David Alexander	8, 4	09/05/2008	10	30.85	68,000	2,000
Great-West Lifeco Inc.	Common Shares	Oh, Sunyung	5	01/01/2009	00		4,098	
Great-West Lifeco Inc.	Common Shares Plan Common Shares	Oh, Sunyung	5	01/01/2009	00		4,024	
Great-West Lifeco Inc.	Common Shares	Pszenczny, Nicholas Leonard	5	10/03/2009	10	12.258	25,700	-24,300

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Great-West Lifeco Inc.	Common Shares	Pszenczny, Nicholas Leonard	5	10/03/2009	10	12.266	0	-25,700
Great-West Lifeco Inc.	Common Shares Plan Common Shares	Slattery, John MacKinnon	7	31/12/2008	30	28.055	3,293	464
Great-West Lifeco Inc.	Common Shares Plan Common Shares	Smith, John	7	31/12/2008	30	28.055	14,142	1,193
Grey Horse Corporation	Common Shares	Dutra, Joe	5	01/05/2008	00			
Grey Horse Corporation	Common Shares	Dutra, Joe	5	31/12/2008	30	4.97	314	314
Grey Horse Corporation	Options Employee Share Purchase Plan	Dutra, Joe	5	01/05/2008	00			
Grey Horse Corporation	Options Employee Share Purchase Plan	Dutra, Joe	5	31/12/2008	56	4.97		104
Grey Horse Corporation	Options Employee Share Purchase Plan	Dutra, Joe	5	31/12/2008	56	4.97		104
Grey Horse Corporation	Rights Employee Share Purchase Plan	Dutra, Joe	5	01/05/2008	00			
Grey Horse Corporation	Rights Employee Share Purchase Plan	Dutra, Joe	5	31/12/2008	56	4.97	104	104
Grey Horse Corporation	Common Shares	Equity Transfer & Trust Company	2	17/02/2009	11	8.039	0	-12,000
Grey Horse Corporation	Options	Headford, Stephen	7	12/03/2009	50	5.26	7,500	7,500
Grey Horse Corporation	Common Shares	Martinuk, Terrance	7	31/12/2008	30	4.97	3,974	974
Grey Horse Corporation	Rights Employee Share Purchase Plan	Martinuk, Terrance	7	22/02/2007	00			
Grey Horse Corporation	Rights Employee Share Purchase Plan	Martinuk, Terrance	7	31/12/2008	56	4.97	324	324
Grey Horse Corporation	Common Shares	MIKOS, CAROL	7	31/12/2008	30	5.17	2,345	145
Grey Horse Corporation	Rights Employee Share Purchase Plan	MIKOS, CAROL	7	12/09/2006	00			
Grey Horse Corporation	Rights Employee Share Purchase Plan	MIKOS, CAROL	7	31/12/2008	30	5.17		48
Grey Horse Corporation	Rights Employee Share Purchase Plan	MIKOS, CAROL	7	31/12/2008	30	5.17		48
Grey Horse Corporation	Rights Employee Share Purchase Plan	MIKOS, CAROL	7	31/12/2008	56	5.17	48	48
Grey Horse Corporation	Common Shares	Reed, Kevin	4, 5	31/12/2008	30	4.95	225,751	296
Grey Horse Corporation	Common Shares	Reed, Kevin	4, 5	02/03/2009	90	4.99	216,934	-8,817
Grey Horse Corporation	Common Shares	Reed, Kevin	4, 5	15/01/2004	00			
Grey Horse Corporation	Common Shares	Reed, Kevin	4, 5	02/03/2009	90	4.99	7,815	7,815
Grey Horse Corporation	Common Shares	Reed, Kevin	4, 5	15/01/2004	00			
Grey Horse Corporation	Common Shares	Reed, Kevin	4, 5	02/03/2009	90	4.99	1,002	1,002
Grey Horse Corporation	Rights Employee Share Purchase Plan	Reed, Kevin	4, 5	15/01/2004	00			
Grey Horse Corporation	Rights Employee Share Purchase Plan	Reed, Kevin	4, 5	31/12/2008	56	4.95	98	98
Grey Horse Corporation	Common Shares	Smith, Paul G.	7, 5	31/12/2008	30	4.95	411,564	481
Grey Horse Corporation	Rights Employee Share Purchase Plan	Smith, Paul G.	7, 5	02/12/2004	00			
Grey Horse Corporation	Rights Employee Share Purchase Plan	Smith, Paul G.	7, 5	31/12/2008	56	4.95	160	160
Greystar Resources Ltd.	Common Shares	International Finance Corporation	3	16/03/2009	00			
Greystar Resources Ltd.	Common Shares	International Finance Corporation	3	16/03/2009	00			
Greystar Resources Ltd.	Warrants	International Finance Corporation	3	16/03/2009	00			
Greystar Resources Ltd.	Warrants	International Finance Corporation	3	16/03/2009	00			
Groupe Aeroplan Inc.	Options	Lips, Jan Pieter	5	13/03/2009	00		16,260	
Groupe Aeroplan Inc.	Rights - Performance Share Units - Groupe Aeroplan LTIP	Lips, Jan Pieter	5	13/03/2009	00		4,132	
GroupWorks Financial Corp.	Common Shares	Case, Jeff	4, 5	18/03/2009	10	0.34	945,334	2,000
GroupWorks Financial Corp.	Common Shares	Cleary, Sean	4	10/03/2009	10	0.33	656,167	5,500
GroupWorks Financial Corp.	Common Shares	Cleary, Sean	4	10/03/2009	10	0.31	657,167	1,000
GroupWorks Financial Corp.	Common Shares	Monaghan, Mark	4	04/03/2009	10	0.3	567,667	1,000
GroupWorks Financial Corp.	Common Shares	Monaghan, Mark	4	04/03/2009	10	0.31		5,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
GroupWorks Financial Corp.	Common Shares	Monaghan, Mark	4	05/03/2009	10	0.31	572,667	5,000
GroupWorks Financial Corp.	Common Shares	Monaghan, Mark	4	05/03/2009	10	0.33	578,167	5,500
GroupWorks Financial Corp.	Common Shares	Thomas, Mike	4	27/02/2009	10	0.29	948,333	15,000
GroupWorks Financial Corp.	Common Shares	Thomas, Mike	4	13/03/2009	10	0.44	945,833	-2,500
Guardian Capital Group Limited	Rights Stock Appreciation	Barkley, Michael Edward	7	07/07/2006	56			9,600
Guardian Capital Group Limited	Rights Stock Appreciation	Barkley, Michael Edward	7	01/12/2004	00			
Guardian Capital Group Limited	Rights Stock Appreciation	Barkley, Michael Edward	7	07/07/2006	56		9,600	9,600
Guardian Capital Group Limited	Rights Stock Appreciation	Barkley, Michael Edward	7	12/03/2009	56	3.29	39,725	30,125
Guardian Capital Group Limited	Rights Stock Appreciation	Brown, Paul Edward	7	12/02/2008	10	9.85		10,100
Guardian Capital Group Limited	Rights Stock Appreciation	Brown, Paul Edward	7	12/02/2008	56	9.85	10,100	10,100
Guardian Capital Group Limited	Rights Stock Appreciation	Brown, Paul Edward	7	12/03/2009	56	3.29	55,288	45,188
Guardian Capital Group Limited	Non-Voting Shares Class A	Chapman, Gary Melvin	7	12/03/2009	10	3.35	109,800	30,000
Guardian Capital Group Limited	Rights Stock Appreciation	Farley, Douglas	7	12/03/2009	56	3.29	171,452	36,692
Guardian Capital Group Limited	Rights Stock Appreciation	Frisby, Michael	7	12/03/2009	56	3.29	51,725	30,125
Guardian Capital Group Limited	Non-Voting Shares Class A	Guardian Capital Group Limited	1	12/03/2009	10	3.35	583,507	583,507
Guardian Capital Group Limited	Rights Stock Appreciation	Iyer, Srikanth Gopalakrishnan	7	01/01/2003	00			
Guardian Capital Group Limited	Rights Stock Appreciation	Iyer, Srikanth Gopalakrishnan	7	12/03/2009	56	3.29	30,125	30,125
Guardian Capital Group Limited	Rights Stock Appreciation	Jenner-Cowan, Cindy May	7	22/08/2006	00			
Guardian Capital Group Limited	Rights Stock Appreciation	Jenner-Cowan, Cindy May	7	12/03/2009	56	3.29	22,594	22,594
Guardian Capital Group Limited	Rights Stock Appreciation	MacFarlane, Hugh M.C.	7	21/06/2004	00			
Guardian Capital Group Limited	Rights Stock Appreciation	MacFarlane, Hugh M.C.	7	12/03/2009	56	3.29	30,125	30,125
Guardian Capital Group Limited	Rights Stock Appreciation	Mitchell, Andrew Douglas	7	01/05/2006	00			
Guardian Capital Group Limited	Rights Stock Appreciation	Mitchell, Andrew Douglas	7	12/03/2009	56	3.29	45,188	45,188
Guardian Capital Group Limited	Rights Stock Appreciation	Theodor, Michael Brandon	7	22/08/2006	00			
Guardian Capital Group Limited	Rights Stock Appreciation	Theodor, Michael Brandon	7	12/03/2009	56	3.29	7,531	7,531
Guardian Capital Group Limited	Non-Voting Shares Class A	Turner, Matthew Dean	5	06/02/2008	00			
Guardian Capital Group Limited	Non-Voting Shares Class A	Turner, Matthew Dean	5	10/03/2009	10	3.22	300	300
Guardian Capital Group Limited	Non-Voting Shares Class A	Turner, Matthew Dean	5	10/03/2009	10	3.23	500	200
Guardian Capital Group Limited	Non-Voting Shares Class A	Turner, Matthew Dean	5	10/03/2009	10	3.25	1,500	1,000
Guardian Capital Group Limited	Non-Voting Shares Class A	Turner, Matthew Dean	5	10/03/2009	10	3.3	3,200	1,700
Guyana Goldfields Inc.	Common Shares	Sheridan, Patrick John	4	10/03/2009	10	0.045	4,818,334	199,000
Guyana Goldfields Inc.	Common Shares	Sheridan, Patrick John	4	11/03/2009	10	0.045	4,868,334	50,000
Harvest Energy Trust	Trust Units	Boone, David J.	4	17/03/2009	30	18.05	8,755	2,111
Harvest Energy Trust	Rights Unit Award	fotheringham, robert william	5	10/03/2009	57		8,250	-1,250
Harvest Energy Trust	Trust Units	fotheringham, robert william	5	10/03/2009	57		35,845	1,559
Harvest Energy Trust	Rights Unit Award	McFadyen, Hector John	4	13/03/2009	56	4.36	8,547	5,160
Harvest Energy Trust	Rights Unit Award	Morgan, Robert J.	5	09/03/2009	57	4.07	12,500	-4,000
Harvest Energy Trust	Trust Units	Morgan, Robert J.	5	09/03/2009	57	4.07	36,758	6,781
Hemisphere GPS Inc.	Common Shares	Abousalem, Mohamed Attia	5	31/12/2008	30	4.31	11,630	430

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Hemisphere GPS Inc.	Common Shares	Front Street Investment Management Inc.	3	05/03/2009	10	1.02	6,533,500	2,000
Hemisphere GPS Inc.	Common Shares	Front Street Investment Management Inc.	3	10/03/2009	10	1	6,538,500	5,000
Hemisphere GPS Inc.	Common Shares	Koles, Steven	4	31/12/2008	30	2.74	63,519	2,819
Hemisphere GPS Inc.	Common Shares	Olson, Cameron Blaine	5	31/12/2008	30	2.74	54,762	2,262
Hemisphere GPS Inc.	Common Shares	Pratt, Michael Brian	5	13/07/2006	00			
Hemisphere GPS Inc.	Common Shares	Pratt, Michael Brian	5	31/12/2008	30	2.69	1,374	1,374
Hemisphere GPS Inc.	Common Shares	Whitehead, Michael Lloyd	5	31/12/2008	30	2.65	4,741	2,041
Heroux-Devtek Inc.	Common Shares	Bélanger, Réal	5	20/03/2009	30	6.01	115,475	5,584
Heroux-Devtek Inc.	Common Shares	BOURSIER, Jean-François	5	01/11/2005	00			
Heroux-Devtek Inc.	Common Shares	BOURSIER, Jean-François	5	20/03/2009	30	6.01	3,136	3,136
Heroux-Devtek Inc.	Common Shares	Brassard, Martin	5	20/03/2009	30	6.01	24,792	3,446
Heroux-Devtek Inc.	Common Shares	Duval, Gabriel	5	20/03/2009	30	6.01	23,331	3,989
Heroux-Devtek Inc.	Common Shares	Gauvin, Patrice	5	20/03/2009	30	6.01	13,230	3,350
Heroux-Devtek Inc.	Common Shares	GUÉRIN, GILBERT	5	27/03/2008	00			
Heroux-Devtek Inc.	Common Shares	GUÉRIN, GILBERT	5	20/03/2009	30	6.01	2,382	2,382
Heroux-Devtek Inc.	Common Shares	Meshay, Michael	5	20/03/2009	30	6.01	17,878	4,648
Heroux-Devtek Inc.	Common Shares	ROBILLARD, Michel	5	20/03/2009	30	6.01	1,935	1,166
Heroux-Devtek Inc.	Common Shares	Rosenjack, Rick	5	20/03/2009	30	6.01	15,754	6,260
Hi Ho Silver Resources Inc.	Common Shares	Fisher, Fred	3, 4, 5	16/03/2009	10	0.037	8,917,988	-25,000
High Desert Gold Corporation	Warrants	Passport Capital, LLC	3	17/03/2009	00			
High Desert Gold Corporation	Warrants	Passport Capital, LLC	3	17/03/2009	00			
High Desert Gold Corporation	Warrants	Passport Capital, LLC	3	17/03/2009	00			
High Desert Gold Corporation	Warrants	Passport Capital, LLC	3	17/03/2009	00			
High Desert Gold Corporation	Warrants	Passport Capital, LLC	3	17/03/2009	00			
High Desert Gold Corporation	Warrants	Passport Capital, LLC	3	17/03/2009	00			
High Desert Gold Corporation	Warrants	Passport Capital, LLC	3	17/03/2009	00		900,000	
High Liner Foods Incorporated	Common Shares	HLF Holdings Inc.	2	17/03/2009	10	6.8		14,000
High Liner Foods Incorporated	Common Shares	HLF Holdings Inc.	2	17/03/2009	10	6.8		14,000
Holloway Lodging Real Estate Investment Trust	Trust Units	Griffin, John Wayne	8	18/03/2009	10	0.83	0	-2,500
Home Equity Income Trust	Rights Restricted Units or Deferred Units	Cuthbertson, Celia	5	04/03/2009	56		4,800	3,200
Homeland Energy Group Ltd. (formerly Chrysalis Capital IV Corporation)	Common Shares	GMR Energy Limited	3	06/03/2009	11	0.2	15,776,512	15,776,512
Homeland Energy Group Ltd. (formerly Chrysalis Capital IV Corporation)	Common Shares	GMR Energy Limited	3	23/02/2009	00			
HOUSTON LAKE MINING INC.	Common Shares	Anthony, Earl Grayme	4, 5	16/03/2009	10	0.35	1,200,780	3,000
IAMGOLD Corporation	Common Shares	Bradburn, Timothy	5	31/12/2008	30	6.04	1,807	1,807
IAMGOLD Corporation	Common Shares	Phillips, Larry	5	31/12/2008	30	5.77	109,750	2,182
IBEX TECHNOLOGIES INC.	Common Shares	DeLuccia, Robert	4	18/03/2009	10	0.0973	43,000	10,000
IGM Financial Inc.	Common Shares	Cherney, Patricia	7	31/12/2008	30	41.26	7,318	514
IGM Financial Inc.	Common Shares	Creighton, Geoffrey	5	20/05/2008	00			
IGM Financial Inc.	Common Shares	Creighton, Geoffrey	5	31/12/2008	30	37.91	346	346
IGM Financial Inc.	Common Shares	Dalglish, Andrew	7	31/12/2008	30	40.97	5,534	863
IGM Financial Inc.	Common Shares	Feather, David	7	31/12/2008	30	40.83	6,350	1,141
IGM Financial Inc.	Common Shares	Fernandez, Darryl	7	31/12/2008	30	35.45	329	158
IGM Financial Inc.	Common Shares	Franklin, Scott Walter	7	31/12/2008	30	40.77	329	158
IGM Financial Inc.	Common Shares	Kinzel, Mark Richard	7	31/12/2008	30	41.01	1,592	273
IGM Financial Inc.	Common Shares	McCullum, David	7	24/02/2009	00			
IGM Financial Inc.	Common Shares	McCullum, David	7	24/02/2009	00			
IGM Financial Inc.	Common Shares	McCullum, David	7	24/02/2009	00			
IGM Financial Inc.	Common Shares	McCullum, David	7	24/02/2009	00			
IGM Financial Inc.	Common Shares	McCullum, David	7	24/02/2009	00		1,291	
IGM Financial Inc.	Common Shares	McFeetors, Raymond Lindsay	4	24/04/2001	00		10,000	
IGM Financial Inc.	Common Shares	Meehan, Stephen J.	7	31/12/2008	30	40.76	446	221

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
IGM Financial Inc.	Common Shares	Merchand, Edward	7	31/12/2008	30	40.94	3,344	544
IGM Financial Inc.	Common Shares	Novachis, John G.	7	31/12/2008	30	40.74	201	152
IGM Financial Inc.	Common Shares	Promislow, Sandi	7	31/12/2008	30	41.08	2,797	327
IGM Financial Inc.	Common Shares	Regan, Kevin Ernest	7	31/12/2008	30	40.88	1,291	259
IGM Financial Inc.	Common Shares	Reynolds, Christopher Shane	7	31/12/2008	30	40.77	461	221
IGM Financial Inc.	Common Shares	Skidmore, John Michael	7	16/03/2009	90	29.53	32,300	1,400
IGM Financial Inc.	Common Shares	Skidmore, John Michael	7	16/03/2009	90	29.53	1,144	-1,400
IGM Financial Inc.	Common Shares	Tetreault, Carole	7	31/12/2008	30	41.35	1,121	254
IGM Financial Inc.	Common Shares	Tretiak, Gregory Dennis	5	12/03/2009	51	21.21	103,878	44,235
IGM Financial Inc.	Common Shares	Tretiak, Gregory Dennis	5	12/03/2009	51	27.449	59,643	-44,235
IGM Financial Inc.	Options	Tretiak, Gregory Dennis	5	12/03/2009	51		187,322	-44,235
Imaging Dynamics Company Ltd.	Options	Schwarz, Erwin	4	02/03/2009	50	0.11	370,000	200,000
IMAX Corporation	Options 1:1	Foster, Greg	5	13/03/2009	50	4.4	385,898	18,398
IMAX Corporation	Common Shares	Welton, Mark	5	16/03/2009	10	4.366	-8,333	-15,000
IMAX Corporation	Common Shares	Welton, Mark	5	17/03/2009	51	2.99	6,667	15,000
IMAX Corporation	Options 1:1	Welton, Mark	5	17/03/2009	51	2.99	125,000	-15,000
Immunotec Inc. (formerly Magistral Biotech Inc.)	Common Shares	Roberts, Charles Howell	3, 4, 5	20/12/2006	00			
Immunotec Inc. (formerly Magistral Biotech Inc.)	Common Shares	Roberts, Charles Howell	3, 4, 5	20/12/2006	00			
Immunotec Inc. (formerly Magistral Biotech Inc.)	Common Shares	Roberts, Charles Howell	3, 4, 5	17/07/2007	10	0.65		1,000
Immunotec Inc. (formerly Magistral Biotech Inc.)	Common Shares	Roberts, Charles Howell	3, 4, 5	17/07/2007	10	0.65	1,000	1,000
Impax Energy Services Income Trust	Trust Units	Anderson, John Robert	5	31/12/2008	90			22,915
Impax Energy Services Income Trust	Trust Units	Anderson, John Robert	5	31/12/2008	90		26,915	22,915
Impax Energy Services Income Trust	Trust Units	Anderson, John Robert	5	31/12/2007	30	6.3912		1,717
Impax Energy Services Income Trust	Trust Units	Anderson, John Robert	5	31/12/2007	30	6.3912	22,915	1,718
Impax Energy Services Income Trust	Trust Units	Anderson, John Robert	5	31/12/2008	90			-22,915
Impax Energy Services Income Trust	Trust Units	Anderson, John Robert	5	31/12/2008	90		0	-22,915
Impax Energy Services Income Trust	Trust Units	Anderson, John Robert	5	31/12/2008	90			22,915
Impax Energy Services Income Trust	Trust Units	Cooper, George Thomas Hendery	4	14/06/2006	00			
Impax Energy Services Income Trust	Trust Units	Cooper, George Thomas Hendery	4	31/12/2008	90			5,729
Impax Energy Services Income Trust	Trust Units	Cooper, George Thomas Hendery	4	31/12/2008	90		5,729	5,729
Impax Energy Services Income Trust	Trust Units	Cooper, George Thomas Hendery	4	31/12/2007	30	6.3912		430
Impax Energy Services Income Trust	Trust Units	Cooper, George Thomas Hendery	4	31/12/2007	30	6.3912	5,729	429
Impax Energy Services Income Trust	Trust Units	Cooper, George Thomas Hendery	4	31/12/2008	90			-5,729
Impax Energy Services Income Trust	Trust Units	Cooper, George Thomas Hendery	4	31/12/2008	90		0	-5,729
Impax Energy Services Income Trust	Trust Units	Impax Energy Services Ltd. as trustee of Impax Energy Services Master Limited Partnership Employee Benefit Plan	2	31/12/2008	30		0	-567,150
Impax Energy Services Income Trust	Trust Units	Jones, Gary Michael	4	14/06/2006	00			
Impax Energy Services Income Trust	Trust Units	Jones, Gary Michael	4	31/12/2008	90			5,729
Impax Energy Services Income Trust	Trust Units	Jones, Gary Michael	4	31/12/2008	90		5,729	5,729
Impax Energy Services Income Trust	Trust Units	Jones, Gary Michael	4	31/12/2007	30	6.3912		430
Impax Energy Services Income Trust	Trust Units	Jones, Gary Michael	4	31/12/2007	30	6.3912	5,729	429
Impax Energy Services Income Trust	Trust Units	Jones, Gary Michael	4	31/12/2008	90			-5,729
Impax Energy Services Income Trust	Trust Units	Jones, Gary Michael	4	31/12/2008	90		0	-5,729

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Impax Energy Services Income Trust	Trust Units	Moore, Stephen Taylor	4	14/06/2006	00			
Impax Energy Services Income Trust	Trust Units	Moore, Stephen Taylor	4	31/12/2008	90			5,729
Impax Energy Services Income Trust	Trust Units	Moore, Stephen Taylor	4	31/12/2008	90		5,729	5,729
Impax Energy Services Income Trust	Trust Units	Moore, Stephen Taylor	4	31/12/2007	30	6.3912		430
Impax Energy Services Income Trust	Trust Units	Moore, Stephen Taylor	4	31/12/2007	30	6.3912	5,729	429
Impax Energy Services Income Trust	Trust Units	Moore, Stephen Taylor	4	31/12/2008	90			-5,729
Impax Energy Services Income Trust	Trust Units	Moore, Stephen Taylor	4	31/12/2008	90		0	-5,729
Impax Energy Services Income Trust	Trust Units	Paine, William George	4	14/06/2006	00			
Impax Energy Services Income Trust	Trust Units	Paine, William George	4	31/12/2008	90		5,729	5,729
Impax Energy Services Income Trust	Trust Units	Paine, William George	4	31/12/2007	30	6.3912		430
Impax Energy Services Income Trust	Trust Units	Paine, William George	4	31/12/2007	30	6.3912	5,729	429
Impax Energy Services Income Trust	Trust Units	Paine, William George	4	31/12/2008	90		0	-5,729
Impax Energy Services Income Trust	Trust Units	Pinchuk, Jonathan Joel	5	31/12/2008	90		55,052	51,552
Impax Energy Services Income Trust	Trust Units	Pinchuk, Jonathan Joel	5	31/12/2007	30	6.3912		3,864
Impax Energy Services Income Trust	Trust Units	Pinchuk, Jonathan Joel	5	31/12/2007	30	6.3912		3,857
Impax Energy Services Income Trust	Trust Units	Pinchuk, Jonathan Joel	5	31/12/2007	30	6.3912		3,857
Impax Energy Services Income Trust	Trust Units	Pinchuk, Jonathan Joel	5	31/12/2007	30	6.3912	51,552	3,857
Impax Energy Services Income Trust	Trust Units	Pinchuk, Jonathan Joel	5	31/12/2008	90		0	-51,552
Impax Energy Services Income Trust	Trust Units	Rumberger, Richard Robert	4	14/06/2006	00			
Impax Energy Services Income Trust	Trust Units	Rumberger, Richard Robert	4	31/12/2008	90		5,729	5,729
Impax Energy Services Income Trust	Trust Units	Rumberger, Richard Robert	4	31/12/2007	30	6.3912		430
Impax Energy Services Income Trust	Trust Units	Rumberger, Richard Robert	4	31/12/2007	30	6.3912	5,729	429
Impax Energy Services Income Trust	Trust Units	Rumberger, Richard Robert	4	31/12/2008	90		0	-5,729
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	09/03/2009	22	40.61	593,678,452	-178,578
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	10/03/2009	22	41.25	593,499,874	-178,578
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	11/03/2009	22	41.5	593,321,296	-178,578
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	12/03/2009	22	43.09	593,142,718	-178,578
Imperial Oil Limited	Common Shares	Exxon Mobil Corporation	3	13/03/2009	22	42.23	592,964,140	-178,578
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	09/03/2009	38	41.196	78,000	78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	09/03/2009	38	41.196	0	-78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	10/03/2009	38	41.503	78,000	78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	10/03/2009	38	41.503	0	-78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	11/03/2009	38	41.544	78,000	78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	11/03/2009	38	41.544	0	-78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	12/03/2009	38	42.068	78,000	78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	12/03/2009	38	42.068	0	-78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	13/03/2009	38	42.385	78,000	78,000
Imperial Oil Limited	Common Shares	Imperial Oil Limited	1	13/03/2009	38	42.385	0	-78,000
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	10/03/2009	38	6.45	24,656,024	700
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	10/03/2009	38	6.54	24,658,524	2,500
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	11/03/2009	38	6.5	24,659,624	1,100
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	12/03/2009	38	6.43	24,661,424	1,800
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	13/03/2009	38	6.72	24,662,124	700
INDEXPLUS INCOME FUND	Trust Units	IndexPlus Income Fund	1	13/03/2009	38	6.72	24,663,624	1,500

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Boulet, Jean-François	5	31/12/2008	30	20.86	2,894	785
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	BOUWERS, Gerald	7	31/12/2008	30	20.86	2,664	1,427
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Carrière, Jacques	5	31/12/2008	30	20.86	2,683	699
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Carrothers, Douglas, Alexander	7	31/12/2008	30	20.86	603	311
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Charest, Yvon	4, 5	31/12/2008	30	20.86	41,519	8,114
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	COOPER, Kathryn Marie	7	31/12/2008	30	20.86	1,787	320
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Côté, Yvon	5	31/12/2008	30	20.86	17,735	4,141
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Daneau, Guy	5	15/08/2006	00			
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Daneau, Guy	5	31/12/2008	30	20.86	812	812
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Fattedad, Sidney	7	31/12/2008	30	20.86	664	460
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Hewett, F. Robert	7	20/03/2009	71	25	4,000	1,000
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	20/03/2009	71	25		-10
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	20/03/2009	71	25		-10
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	20/03/2009	71	25	-40	10
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	31/12/2008	90			-20
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	31/12/2008	90		-20	-20
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	13/02/2009	70	18		-10
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	13/02/2009	70	18	-30	-10
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	13/02/2009	70	18		-10
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	13/02/2009	70	18	-40	-10
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	20/02/2009	70	15		-10
Industrial Alliance Insurance and Financial Services Inc.	OTC Puts (including Private Options to Sell)	Hewett, F. Robert	7	20/02/2009	70	15	-50	-10
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Hewett, F. Robert	7	31/12/2008	30	20.86	828	828
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Jiwani, Alnoor	7	31/12/2008	30	20.86	3,422	645

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Laflamme, Renée	5	31/12/2008	30	20.86	1,001	482
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	McGavin, Gerald Allan Bell	4	31/12/2008	30	20.86	2,628	221
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Michaud, Bruno	5	31/12/2008	30	20.86	2,578	653
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Parent, Jacques	5	31/12/2008	30	20.86	428	224
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Parker, Dale George	4	31/12/2008	30	20.86	4,577	137
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Pépin, Normand	5	31/12/2008	30	20.86	21,654	6,135
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Peterson, David Robert	4	31/12/2008	30	20.86	12,399	1,866
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Potter, David Quintin	5	01/01/2005	00			
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Potter, David Quintin	5	31/12/2008	30	20.86	385	385
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Reich, Blaize	7	31/12/2008	30	20.86	5,679	1,198
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Ricard, Denis	5	31/12/2008	30	20.86	8,338	3,308
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Ritchie, Mary	4	07/05/2003	00			
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Ritchie, Mary	4	31/12/2008	30	20.86	329	329
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Robb, Charlotte A.	7	02/11/2007	00			
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Robb, Charlotte A.	7	31/12/2008	30	20.86	519	519
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Roy, Henri	7	31/12/2008	30	20.86	6,482	1,339
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Roy, Johnny	5	09/02/2005	00			
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Roy, Johnny	5	31/12/2008	30	20.86	398	398
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Sauvageau, Yvon	5	31/12/2008	30	20.86	2,542	483
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.3	7,700	700
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.19	7,900	200
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.2	8,100	200
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.25	8,200	100
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.3	9,000	800

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.14	9,500	500
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.15	12,000	2,500
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.26	12,100	100
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.27	12,400	300
Industrial Alliance Insurance and Financial Services Inc.	Common Shares	Savard, Guy	4	11/03/2009	10	16.3	14,000	1,600
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Sloan, Monica	4	31/12/2008	30	20.86	4,589	980
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Stickney, Michael Lee	5	31/12/2008	30	20.86	869	26
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Tatay, Paul	5	07/02/2007	00			
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Tatay, Paul	5	31/12/2008	30	20.86	1,199	1,199
Industrial Alliance Insurance and Financial Services Inc.	unités d'actions différées (uda)-differed shared units (dsa)	Tessier, Claude	5	31/12/2008	30	20.86	2,292	622
Innergex Power Income Fund	Trust Units	Lafrance, Daniel	7	19/03/2009	10	9	10,000	2,000
InnVest Real Estate Investment Trust	Convertible Debentures 6.00% Series B	Armoyan, Vrege	6	13/03/2009	10	53.01	\$233,000	\$26,000
InnVest Real Estate Investment Trust	Convertible Debentures 6.00% Series B	Armoyan, Vrege	6	16/03/2009	10	53.01	\$288,000	\$55,000
InnVest Real Estate Investment Trust	Trust Units	Mangalji, Fereed Sadrudin	4	11/03/2009	10	2.8	2,241,121	2,300
InnVest Real Estate Investment Trust	Trust Units	Mangalji, Fereed Sadrudin	4	11/03/2009	10	2.79	2,241,321	200
InnVest Real Estate Investment Trust	Trust Units	Mangalji, Fereed Sadrudin	4	11/03/2009	35	2.8244		3,857
InnVest Real Estate Investment Trust	Trust Units	Mangalji, Fereed Sadrudin	4	13/03/2009	35	2.8244	2,245,178	3,857
InnVest Real Estate Investment Trust	Trust Units	Mangalji, Majid	5	11/03/2009	10	2.8	2,241,121	2,300
InnVest Real Estate Investment Trust	Trust Units	Mangalji, Majid	5	11/03/2009	10	2.79	2,241,321	200
InnVest Real Estate Investment Trust	Trust Units	Mangalji, Majid	5	13/03/2009	35	2.8244	2,245,178	3,857
Inspiration Mining Corporation	Options	Brugh, Herbert M.	4, 7	11/03/2009	50	0.5	1,650,000	100,000
Inspiration Mining Corporation	Options	Davis, James Edward	4, 5	11/03/2009	50	0.5	512,500	50,000
Inspiration Mining Corporation	Options	Miller, David Randall	4, 7, 5	11/03/2009	50	0.5	200,000	100,000
Inspiration Mining Corporation	Options	Miller, David Randall	4, 7, 5	11/03/2009	50	0.5	1,800,000	600,000
Inspiration Mining Corporation	Options	Newman, G. Michael	4	11/03/2009	50	0.5	275,000	50,000
Inspiration Mining Corporation	Options	Padgham, William Albert	4	11/03/2009	50	0.5	325,000	50,000
InStorage Real Estate Investment Trust	Exchangeable Shares - Class B LP Units	Burk, Greg Arthur	4	13/03/2009	22		0	-8,750
InStorage Real Estate Investment Trust	Exchangeable Shares - Class B LP Units	Burk, Greg Arthur	4	13/03/2009	22		0	-91,523
InStorage Real Estate Investment Trust	Options - Trust Units	Burk, Greg Arthur	4	13/03/2009	22		0	-9,750
InStorage Real Estate Investment Trust	Trust Units	Burk, Greg Arthur	4	13/03/2009	22		22,624	11,312
InStorage Real Estate Investment Trust	Trust Units	Burk, Greg Arthur	4	13/03/2009	22	4	0	-22,624

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
InStorage Real Estate Investment Trust	Trust Units	Burk, Greg Arthur	4	13/03/2009	22		119,926	91,523
InStorage Real Estate Investment Trust	Trust Units	Burk, Greg Arthur	4	13/03/2009	22	4	0	-119,926
InStorage Real Estate Investment Trust	Trust Units	Canada TKG-StorageMart Partners II, L.P.	3	12/03/2009	00			
InStorage Real Estate Investment Trust	Trust Units	Canada TKG-StorageMart Partners II, L.P.	3	12/03/2009	11	4	4,763,900	4,763,900
InStorage Real Estate Investment Trust	Trust Units	Canada TKG-StorageMart Partners II, L.P.	3	13/03/2009	22	4	24,396,348	19,632,448
InStorage Real Estate Investment Trust	Trust Units	Canada TKG-StorageMart Partners II, L.P.	3	18/03/2009	22	4	26,128,448	1,732,100
InStorage Real Estate Investment Trust	Trust Units	Canada TKG-StorageMart Partners, L.P.	3	12/03/2009	11	4	0	-4,763,900
InStorage Real Estate Investment Trust	Options - Trust Units	Dinniwell, David Arthur	5	13/03/2009	22		0	-50,000
InStorage Real Estate Investment Trust	Trust Units	Dinniwell, David Arthur	5	13/03/2009	22	4	0	-15,000
InStorage Real Estate Investment Trust	Trust Units	Dinniwell, David Arthur	5	13/03/2009	22	4	0	-4,000
InStorage Real Estate Investment Trust	Options - Trust Units	Faigal, Jess Michael	5	13/03/2009	22		0	-25,000
InStorage Real Estate Investment Trust	Exchangeable Shares - Class B LP Units	Gualtieri-Walters, Thomas Eduardo	5	13/03/2009	22		0	-91,523
InStorage Real Estate Investment Trust	Options - Trust Units	Gualtieri-Walters, Thomas Eduardo	5	13/03/2009	22		0	-120,457
InStorage Real Estate Investment Trust	Trust Units	Gualtieri-Walters, Thomas Eduardo	5	13/03/2009	22		152,537	91,523
InStorage Real Estate Investment Trust	Trust Units	Gualtieri-Walters, Thomas Eduardo	5	13/03/2009	22	4	0	-152,537
InStorage Real Estate Investment Trust	Options - Trust Units	Kan, Judy Yuenfun	5	13/03/2009	22		0	-12,500
Interactive Capital Partners Corporation	Options	Maheu, Mark	3, 4, 5	23/02/2009	00			
Interactive Capital Partners Corporation	Options	Maheu, Mark	3, 4, 5	16/03/2009	50		200,000	200,000
Interactive Capital Partners Corporation	Options	Roy, Mlakar	4	23/02/2009	00		100,000	
Interactive Capital Partners Corporation	Options	STEWART, LEIGH DUNCAN	4	23/02/2009	00			
Interactive Capital Partners Corporation	Options	STEWART, LEIGH DUNCAN	4	16/03/2009	50		100,000	100,000
International Kirkland Minerals Inc.	Common Shares	Wong, Sandra	5	18/03/2009	10	0.03	0	-65,000
International Minerals Corporation	Options	Matthews, Alan Forrester	4	23/02/2009	50	3.73	140,000	40,000
International Minerals Corporation	Options	McKeen, Roderick Charles	4, 5	13/03/2009	50	3.73	150,000	40,000
International Minerals Corporation	Options	Smith, William (Mike)	4	26/02/2007	50	5.78	75,000	25,000
International Minerals Corporation	Options	Smith, William (Mike)	4	12/03/2009	50	3.73	115,000	40,000
International Royalty Corporation	Common Shares	Hurst, Doug	4, 5	11/03/2009	10	2.02	568,201	-4,800
International Royalty Corporation	Common Shares	Hurst, Doug	4, 5	12/03/2009	10	2.02	563,701	-4,500
International Royalty Corporation	Common Shares	Hurst, Doug	4, 5	13/03/2009	10	2.14	558,001	-5,700
International Royalty Corporation	Common Shares	Hurst, Doug	4, 5	16/03/2009	10	2.19	553,001	-5,000
International Royalty Corporation	Common Shares	Hurst, Doug	4, 5	17/03/2009	10	2.6	549,201	-3,800
International Royalty Corporation	Common Shares	Hurst, Doug	4, 5	18/03/2009	10	2.6	543,001	-6,200
Intrepid Mines Limited	Options	Norris, Malcolm	5	09/03/2009	50	0.29	3,399,999	2,000,000
ISG Capital Corporation	Common Shares	Sorbara, Joseph Dominic	4, 5	13/03/2009	10	0.307	109,500	9,500
ISG Capital Corporation	Common Shares	Sorbara, Joseph Dominic	4, 5	16/03/2009	10	0.298	134,000	24,500
Iteration Energy Ltd.	Common Shares	Grenon, James Terrence	5	11/03/2009	10	0.75	9,691,500	2,091,500

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Ithaca Energy Inc.	Options December 8, 2008 CDN\$0.25	Hurtubise, Bradley	4	15/02/2008	00			
Ithaca Energy Inc.	Options December 8, 2008 CDN\$0.25	Hurtubise, Bradley	4	08/12/2008	50	0.25	100,000	100,000
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Hurtubise, Bradley	4	15/02/2008	00			
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Hurtubise, Bradley	4	15/02/2008	50	3.65	100,000	100,000
Ithaca Energy Inc.	Options December 8 2008 CDN\$0.25	Lee, Jack	4	16/02/2008	00			
Ithaca Energy Inc.	Options December 8 2008 CDN\$0.25	Lee, Jack	4	08/12/2008	50	0.25	100,000	100,000
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Lee, Jack	4	15/02/2008	50	3.65	100,000	100,000
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Lee, Jack	4	16/02/2008	00			
Ithaca Energy Inc.	Options CDN\$0.25 December 8 2008	McKendrick, Iain	5	25/02/2008	00			
Ithaca Energy Inc.	Options CDN\$0.25 December 8 2008	McKendrick, Iain	5	08/12/2008	50	0.25	600,000	600,000
Ithaca Energy Inc.	Options September 2, 2008 CDN\$1.80 Expiry September 2, 2012	McKendrick, Iain	5	25/02/2008	00		750,000	
Ithaca Energy Inc.	Options	McKinnon, Roderick	4	25/01/2007	50	2.32	200,000	200,000
Ithaca Energy Inc.	Options	McKinnon, Roderick	4	05/02/2007	00			
Ithaca Energy Inc.	Options	McKinnon, Roderick	4	08/11/2008	50	0.25	310,000	110,000
Ithaca Energy Inc.	Options Expiry Date February 15 2012	McKinnon, Roderick	4	05/02/2007	00			
Ithaca Energy Inc.	Options Expiry Date February 15 2012	McKinnon, Roderick	4	15/02/2008	50	3.65	80,000	80,000
Ithaca Energy Inc.	Options December 8, 2008 CDN\$0.25	Muir, Nick	4	01/02/2006	00			
Ithaca Energy Inc.	Options December 8, 2008 CDN\$0.25	Muir, Nick	4	08/12/2008	50	0.25	200,000	200,000
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Muir, Nick	4	01/02/2006	00			
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Muir, Nick	4	15/02/2008	50	3.65	120,000	120,000
Ithaca Energy Inc.	Options Expiry Date May 17, 2011	Muir, Nick	4	01/02/2006	00			
Ithaca Energy Inc.	Options Expiry Date May 17, 2011	Muir, Nick	4	17/05/2007	50	2.51	150,000	150,000
Ithaca Energy Inc.	Options September 2, 2008 CDN\$1.80	Muir, Nick	4	01/02/2006	00			
Ithaca Energy Inc.	Options September 2, 2008 CDN\$1.80	Muir, Nick	4	02/09/2008	50	1.8	100,000	100,000
Ithaca Energy Inc.	Options	Payne, Lawrence	5	01/04/2004	00			
Ithaca Energy Inc.	Options	Payne, Lawrence	5	08/12/2008	50	0.25	300,000	300,000
Ithaca Energy Inc.	Options	Payne, Lawrence	5	08/12/2008	50	0.25	600,000	300,000
Ithaca Energy Inc.	Options December 08, 2008 CDN0.25	summers, john patrick	4	17/05/2005	00			
Ithaca Energy Inc.	Options December 08, 2008 CDN0.25	summers, john patrick	4	08/12/2008	50	0.25	100,000	100,000
Ithaca Energy Inc.	Options	Turner, Steven Bruce	5	21/03/2008	00			
Ithaca Energy Inc.	Options December 8, 2008 CDN\$0.25	Turner, Steven Bruce	5	21/03/2008	00			
Ithaca Energy Inc.	Options December 8, 2008 CDN\$0.25	Turner, Steven Bruce	5	09/11/2008	50	0.25	275,000	275,000
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Turner, Steven Bruce	5	15/02/2008	50	3.65		450,000
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Turner, Steven Bruce	5	21/03/2008	50	3.65	450,000	450,000
Ithaca Energy Inc.	Options September 2, 2008 CDN\$1.80	Turner, Steven Bruce	5	21/03/2008	00			
Ithaca Energy Inc.	Options September 2, 2008 CDN\$1.80	Turner, Steven Bruce	5	02/09/2008	50	1.8	150,000	150,000
Ithaca Energy Inc.	Common Shares September 2, 2008 CDN\$1.80	Woods, John	4	01/02/2006	00			
Ithaca Energy Inc.	Common Shares September 2, 2008 CDN\$1.80	Woods, John	4	02/09/2008	50	1.8	100,000	100,000

Insider Reporting

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Ithaca Energy Inc.	Options December 8, 2008 CDN\$0.25	Woods, John	4	01/02/2006	00			
Ithaca Energy Inc.	Options December 8, 2008 CDN\$0.25	Woods, John	4	08/11/2008	50	0.25	200,000	200,000
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Woods, John	4	01/02/2006	00			
Ithaca Energy Inc.	Options Expiry Date February 15 2012	Woods, John	4	15/02/2008	50	3.65	120,000	120,000
James Bay Resources Limited	Common Shares	Shefsky, Stephen	3, 4, 5	19/03/2009	90	0.145	1,418,567	-107,100
James Bay Resources Limited	Common Shares	Shefsky, Stephen	3, 4, 5	14/07/2008	00			
James Bay Resources Limited	Common Shares	Shefsky, Stephen	3, 4, 5	19/03/2009	90	0.145	35,700	35,700
James Bay Resources Limited	Common Shares	Shefsky, Stephen	3, 4, 5	14/07/2008	00			
James Bay Resources Limited	Common Shares	Shefsky, Stephen	3, 4, 5	19/03/2009	90	0.145	35,700	35,700
James Bay Resources Limited	Common Shares	Shefsky, Stephen	3, 4, 5	14/07/2008	00			
James Bay Resources Limited	Common Shares	Shefsky, Stephen	3, 4, 5	19/03/2009	90	0.145	35,700	35,700
Jazz Air Income Fund	Rights (Initial Long-Term Incentive Plan)	Careen, Nicolas	5	13/03/2009	57		0	-16,248
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	Careen, Nicolas	5	28/02/2009	30		48,446	3,006
Jazz Air Income Fund	Units	Careen, Nicolas	5	13/03/2009	57		16,248	16,248
Jazz Air Income Fund	Units	Careen, Nicolas	5	13/03/2009	10	3.2201	8,400	-7,848
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	Copp, Colin	5	28/02/2009	30		53,376	4,120
Jazz Air Income Fund	Units	Copp, Colin	5	28/02/2009	30	5.5536	3,485	2,798
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	FLYNN, Rick	5	28/02/2009	30		36,464	3,425
Jazz Air Income Fund	Units	FLYNN, Rick	5	28/02/2009	30	4.9123	3,032	14
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	Linthwaite, Steven	5	28/02/2009	30		35,384	3,121
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	MAHODY, Jolene	5	28/02/2009	30		53,617	3,920
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	RANDELL, Joseph D.	4, 5	28/02/2009	30		314,800	27,909
Jazz Air Income Fund	Units	RANDELL, Joseph D.	4, 5	28/02/2009	30	5.3704	61,891	9,241
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	ROWE, Allan D.	5	28/02/2009	30		95,027	8,999
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	Snowdon, Barbara	5	28/02/2009	30		36,019	3,434
Jazz Air Income Fund	Rights (Initial Long-Term Incentive Plan)	STEER, Richard A.	5	13/03/2009	57		0	-26,810
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	STEER, Richard A.	5	28/02/2009	30		43,571	4,120
Jazz Air Income Fund	Units	STEER, Richard A.	5	28/02/2009	30	5.4019	12,743	3,443
Jazz Air Income Fund	Units	STEER, Richard A.	5	13/03/2009	57		39,553	26,810
Jazz Air Income Fund	Units	STEER, Richard A.	5	13/03/2009	10	3.2201	27,113	-12,440
Jazz Air Income Fund	Rights (Initial Long-Term Incentive Plan)	TAPSON, Scott	5	13/03/2009	57		0	-26,810
Jazz Air Income Fund	Rights (Ongoing Long-Term Incentive Plan) (Units)	TAPSON, Scott	5	28/02/2009	30		40,755	3,920
Jazz Air Income Fund	Units	TAPSON, Scott	5	28/02/2009	30	5.4317	1,666	1,021
Jazz Air Income Fund	Units	TAPSON, Scott	5	13/03/2009	57		28,476	26,810
Jazz Air Income Fund	Units	TAPSON, Scott	5	13/03/2009	10	3.2201	1,666	-26,810
Jemtec Inc.	Common Shares	Caton, Eric	4, 5	19/03/2009	10	0.65	392,287	1,000
Jovian Capital Corporation	Common Shares	McFarlane, Donald	8, 4, 7	17/03/2009	10	0.25	100,000	45,000
Karel Capital Corporation	Common Shares	Schuler, Cameron Dean	3, 4, 5	11/03/2009	10	0.04	2,063,000	13,000

Insider Reporting

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Kent Exploration Inc.	Common Shares	SIMON, Donald Antony	4	06/03/2009	16	0.07	75,100	50,000
Kent Exploration Inc.	Warrants	SIMON, Donald Antony	4	11/07/2006	00			
Kent Exploration Inc.	Warrants	SIMON, Donald Antony	4	06/03/2009	16	0.11	50,000	50,000
KINBAURI GOLD CORP.	Options	Bailly, Jean	5	10/03/2008	50	0.77	400,000	100,000
KINBAURI GOLD CORP.	Options	Bailly, Jean	5	16/02/2009	50	0.53	500,000	100,000
KINBAURI GOLD CORP.	Options	Bloovol, Marilyn	4, 5	16/02/2009	50	0.5		100,000
KINBAURI GOLD CORP.	Options	Bloovol, Marilyn	4, 5	16/02/2009	50	0.53	425,000	100,000
KINBAURI GOLD CORP.	Options	Britt, Simon	5	17/02/2009	50	0.53	135,000	45,000
KINBAURI GOLD CORP.	Options	Gleeson, Christopher Francis	4, 5	17/02/2009	50	0.53		100,000
KINBAURI GOLD CORP.	Options	Gleeson, Christopher Francis	4, 5	17/02/2009	50	0.53	435,000	100,000
Kingsway Financial Services Inc.	Options	Amodeo, Frank Anthony	5	15/03/2009	52		42,500	-5,000
Kingsway Financial Services Inc.	Common Shares	Beck, Roger Thomas	7	14/08/2008	30	8.13	-115	-790
Kingsway Financial Services Inc.	Common Shares	Beck, Roger Thomas	7	15/08/2008	30			115
Kingsway Financial Services Inc.	Common Shares	Beck, Roger Thomas	7	15/08/2008	30			115
Kingsway Financial Services Inc.	Common Shares	Beck, Roger Thomas	7	31/12/2008	30			115
Kingsway Financial Services Inc.	Common Shares	Beck, Roger Thomas	7	31/12/2008	30			1,553
Kingsway Financial Services Inc.	Common Shares	Beck, Roger Thomas	7	31/12/2008	30			1,553
Kingsway Financial Services Inc.	Common Shares	Beck, Roger Thomas	7	31/12/2008	30		1,668	1,783
Kingsway Financial Services Inc.	Common Shares	Chipman, Denise Lee	7	31/12/2008	30		756	369
Kingsway Financial Services Inc.	Common Shares	Cloutier, Denis Joseph	5	31/12/2008	30		926	22
Kingsway Financial Services Inc.	Common Shares	Cloutier, Denis Joseph	5	31/12/2008	30		1,268	20
Kingsway Financial Services Inc.	Options	DiGiacomo, Thomas Anthony	4	15/03/2009	52		37,500	-5,000
Kingsway Financial Services Inc.	Common Shares	Fielding, Dennis H.	5	31/12/2008	30		1,550	47
Kingsway Financial Services Inc.	Common Shares	Fielding, Dennis H.	5	31/12/2008	30		6,679	2,002
Kingsway Financial Services Inc.	Options	Fielding, Dennis H.	5	15/03/2009	52		70,500	-5,000
Kingsway Financial Services Inc.	Common Shares	Gobin, Michelle (Shelly)	5	06/03/2009	10	1.8	24,000	-10,000
Kingsway Financial Services Inc.	Common Shares	Gobin, Michelle (Shelly)	5	13/03/2009	10	2.73	25,600	1,600
Kingsway Financial Services Inc.	Common Shares	Gobin, Michelle (Shelly)	5	16/03/2009	10	2.92	27,400	1,800
Kingsway Financial Services Inc.	Common Shares	Gobin, Michelle (Shelly)	5	16/03/2009	10	2.93	28,900	1,500
Kingsway Financial Services Inc.	Common Shares	Gobin, Michelle (Shelly)	5	13/03/2009	10	2.72	53,884	1,500
Kingsway Financial Services Inc.	Options	Gobin, Michelle (Shelly)	5	15/03/2009	52		50,000	-2,500
Kingsway Financial Services Inc.	Common Shares	Howie, Kathleen Anne	5	31/12/2008	30		1,661	1,424
Kingsway Financial Services Inc.	Common Shares	Jackson, William Shaun	5	31/12/2008	30		97,940	4,303
Kingsway Financial Services Inc.	Options	Jackson, William Shaun	5	15/03/2009	52			-50,000
Kingsway Financial Services Inc.	Options	Jackson, William Shaun	5	15/03/2009	52		361,000	-50,000
Kingsway Financial Services Inc.	Common Shares	Lavoie, Serge	7	31/12/2008	30		14,158	7,291
Kingsway Financial Services Inc.	Options	Lavoie, Serge	7	15/03/2009	52		67,500	-5,000
Kingsway Financial Services Inc.	Common Shares	Loseau, Cary John	7	02/04/2007	00			
Kingsway Financial Services Inc.	Common Shares	Loseau, Cary John	7	31/12/2008	30		852	852
Kingsway Financial Services Inc.	Common Shares	Mallozzi, Tommaso	5	31/12/2008	30		488	25

Insider Reporting

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Kingsway Financial Services Inc.	Common Shares	Mallozzi, Tommaso	5	31/12/2008	30		349	18
Kingsway Financial Services Inc.	Common Shares	McGlynn, John Lawrence	7	31/12/2008	30		8,128	2,315
Kingsway Financial Services Inc.	Common Shares	Naon, Alberto	7	31/12/2008	30		1,442	37
Kingsway Financial Services Inc.	Common Shares	Plitman, Anastassia	5	31/12/2008	30		734	504
Kingsway Financial Services Inc.	Options	Reeve, James Brian	4	15/03/2009	52		27,000	-5,000
Kingsway Financial Services Inc.	Common Shares	Romano, Paul	7	31/12/2008	30		33	6
Kingsway Financial Services Inc.	Common Shares	Romanz, Marc Craig	7	31/12/2008	30		7,370	1,824
Kingsway Financial Services Inc.	Options	Romanz, Marc Craig	7	15/03/2009	52		66,667	-5,000
Kingsway Financial Services Inc.	Common Shares	Shugrue, Joseph Raymond	7	31/12/2008	30		479	250
Kingsway Financial Services Inc.	Common Shares	Simpson, Colin Martin	7	31/12/2008	30		7,830	2,415
Kingsway Financial Services Inc.	Common Shares	Slater, Richard	7	31/12/2008	30		53	53
Kingsway Financial Services Inc.	Common Shares	Stanek, Laurie Anne	7	01/04/2007	00			
Kingsway Financial Services Inc.	Common Shares	Stanek, Laurie Anne	7	31/12/2008	30		528	528
Kingsway Financial Services Inc.	Common Shares	Stephens, James Allen	7	31/12/2008	30		1,687	674
Kingsway Financial Services Inc.	Common Shares	Sudbeck, Gary Alan	7	31/12/2008	30		1,708	1,485
Kingsway Financial Services Inc.	Common Shares	Toyama, Richard Tadashi	7	31/12/2008	30		3,545	2,061
Kingsway Financial Services Inc.	Options	Walsh, Frederick Michael	4	15/03/2009	52		35,000	-5,000
Kingsway Financial Services Inc.	Common Shares	Wollney, Scott David	7	31/12/2008	30		2,575	2,261
Kingsway Financial Services Inc.	Common Shares	Wright, Andrew Ronald	5	31/12/2008	30		2,739	1,332
KWG Resources Inc.	Common Shares	Cliffs Greene B.V.	3	16/03/2009	00			
KWG Resources Inc.	Common Shares	Cliffs Greene B.V.	3	16/03/2009	11	0.0489	50,448,987	50,448,987
KWG Resources Inc.	Convertible Debentures	Cliffs Greene B.V.	3	16/03/2009	00			
KWG Resources Inc.	Convertible Debentures	Cliffs Greene B.V.	3	16/03/2009	11		\$1,033,398	\$1,033,398
KWG Resources Inc.	Warrants	Cliffs Greene B.V.	3	16/03/2009	00			
KWG Resources Inc.	Warrants	Cliffs Greene B.V.	3	16/03/2009	11	0.05	22,224,784	22,224,784
Labopharm Inc.	Common Shares	Costa, Santo Joseph	4	12/03/2009	10	0.86	25,200	200
Labopharm Inc.	Common Shares	Costa, Santo Joseph	4	13/03/2009	10	1.02	25,400	200
Labopharm Inc.	Common Shares	Costa, Santo Joseph	4	13/03/2009	10	0.9899	25,800	400
Labopharm Inc.	Common Shares	Costa, Santo Joseph	4	13/03/2009	10	0.99	28,400	2,600
Labopharm Inc.	Common Shares	Costa, Santo Joseph	4	13/03/2009	10	0.9199	31,400	3,000
Labopharm Inc.	Common Shares	Costa, Santo Joseph	4	16/03/2009	10	1.02	31,500	100
Lakeview Hotel Real Estate Investment Trust	Trust Units	Beyer, Rudy Henry	5	10/03/2009	10	0.4	616,500	275,000
Lakeview Hotel Real Estate Investment Trust	Trust Units	Beyer, Rudy Henry	5	10/03/2009	10	0.4	616,500	275,000
Lakeview Hotel Real Estate Investment Trust	Trust Units	Lakeview Management Inc.	3	10/03/2009	10	0.4	3,575,385	2,450,300
Lands End Resources Ltd.	Common Shares	Bray, John Arthur	3, 4, 5	17/03/2009	46	0.195	2,043,168	163,547
Lands End Resources Ltd.	Common Shares	Pek, Robert	3, 4, 5	17/03/2009	46	0.195	1,953,168	163,547
Lanesborough Real Estate Investment Trust	Trust Units	Thorsteinson, Arni Clayton	8, 4, 5	15/02/2009	30	2.8		8,178
Lanesborough Real Estate Investment Trust	Trust Units	Thorsteinson, Arni Clayton	8, 4, 5	15/02/2009	30	2.8		8,178
LAURENTIAN BANK OF CANADA	Common Shares	Desjardins, François	7, 5	18/03/2009	10	25.75	2,369	933
LAURENTIAN BANK OF CANADA	Common Shares	Normand, Carmand	4	16/03/2009	10	26.5	17,000	2,000
Life & Banc Split Corp.	Preferred Shares	Zeiler, Lorne	5	17/10/2006	00			
Life & Banc Split Corp.	Preferred Shares	Zeiler, Lorne	5	16/03/2009	10	7.2	4,000	4,000
Linamar Corporation	Common Shares	Havasi, Csaba	5	18/03/2009	10	2.24	20,800	7,700
Linamar Corporation	Common Shares	Havasi, Csaba	5	19/03/2009	10	2.25	27,800	7,000
Logistec Corporation	Subordinate Voting Shares Class B	LOGISTEC CORPORATION	1	13/03/2009	38	9.5	500	500

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Logistec Corporation	Subordinate Voting Shares Class B	Martin, Pierre	4	16/03/2009	10	10	8,900	2,900
Logistec Corporation	Subordinate Voting Shares Class B	Martin, Pierre	4	17/03/2009	10	9.75	9,000	100
Logistec Corporation	Subordinate Voting Shares Class B	Martin, Pierre	4	18/03/2009	10	9.83	9,300	300
Logistec Corporation	Subordinate Voting Shares Class B	Martin, Pierre	4	18/03/2009	10	9.93	10,400	1,100
Logistec Corporation	Subordinate Voting Shares Class B	Martin, Pierre	4	18/03/2009	10	10	11,400	1,000
Logistec Corporation	Subordinate Voting Shares Class B	Martin, Pierre	4	19/03/2009	10	9.7	12,000	600
Loon Energy Corporation	Common Shares	Elliott, Timothy M.	4	19/12/2008	11	0.25	4,757,500	45,500
MacDonald, Dettwiler and Associates Ltd.	Common Shares	Piche, Terrence	7	17/03/2009	10	21.8	21,522	-1,000
MacDonald, Dettwiler and Associates Ltd.	Common Shares	Piche, Terrence	7	17/03/2009	10	22.01	21,222	-300
MacDonald, Dettwiler and Associates Ltd.	Common Shares	Piche, Terrence	7	17/03/2009	10	22	20,522	-700
Macquarie Power & Infrastructure Income Fund	Trust Units	Brown, Derek	4, 5	30/09/2008	10	6	43,947	1,701
Macro Enterprises Inc.	Common Shares	Dodge, Mark Alexander	7	18/08/2008	11		306,893	-306,893
Macro Enterprises Inc.	Common Shares	Dodge, Mark Alexander	7	18/08/2008	11	0.65	758,207	-1,371,994
Macro Enterprises Inc.	Common Shares	Dodge, Mark Alexander	7	18/08/2008	11		1,065,100	306,893
Macusani Yellowcake Inc.	Common Shares	Homeland Uranium Inc.	3	30/10/2008	00		7,619,047	
Magna International Inc.	Subordinate Voting Shares Class A	McCann, Patrick W. D.	5	31/12/2008	30		365	6
Magna International Inc.	Subordinate Voting Shares Class A	McCann, Patrick W. D.	5	31/12/2008	30		1,302	17
Magna International Inc.	Subordinate Voting Shares Class A	Williamson, David Murray	5	31/12/2008	30		1,356	6
Manitoba Telecom Services Inc.	Options	Blouin, Pierre J.	4, 5	10/03/2009	50	32.93	605,440	155,440
Manitoba Telecom Services Inc.	Rights Performance Share Units	Blouin, Pierre J.	4, 5	10/03/2009	56	32.93	33,783	15,184
Manitoba Telecom Services Inc.	Rights Restricted Share Units	Blouin, Pierre J.	4, 5	10/03/2009	56	32.93	13,278	3,037
Mantis Mineral Corp.	Options	Humphrey, David	4	10/03/2009	50	0.05	550,000	250,000
Mantis Mineral Corp.	Options	Rosenthal, Vicki Marianne	7, 5	10/03/2009	50	0.05	390,000	200,000
Manulife Financial Corporation	Options	Hartz, Scott	7	18/02/2009	50	15.67		116,029
Manulife Financial Corporation	Options	Hartz, Scott	7	18/02/2009	50	15.67	214,591	136,505
Manulife Financial Corporation	Options	Paradis, Michel	7	11/03/2009	00		23,248	
Manulife Financial Corporation	Common Shares	Thomson, Warren A.	5	19/03/2009	30	13.501	27,506	518
Manulife Financial Corporation	Common Shares	Thomson, Warren A.	5	19/03/2009	30	13.501	7,609	142
Matrikon Inc.	Common Shares	Gould, Jeffrey Paul	5	16/03/2009	10	1.8	67,466	3,000
Maudore Minerals Ltd	Common Shares	Anglo Pacific Group Plc	3	11/03/2009	10	1.41	2,738,400	15,000
Maudore Minerals Ltd	Common Shares	Anglo Pacific Group Plc	3	16/03/2009	10	1.35	2,738,900	500
Maudore Minerals Ltd	Common Shares	Anglo Pacific Group Plc	3	17/03/2009	10	1.35	2,741,900	3,000
Maudore Minerals Ltd	Common Shares	Godard, Julie	5	16/03/2009	51	0.78	22,966	13,333
Maudore Minerals Ltd	Common Shares	Godard, Julie	5	16/03/2009	10	1.45	19,966	-3,000
Maudore Minerals Ltd	Options	Godard, Julie	5	16/03/2009	51	0.78	31,700	-13,333
Mavrix Fund Management Inc.	Common Shares	Balsdon, David Keith	5	19/03/2009	36		69,197	5,000
Mavrix Fund Management Inc.	Restricted Stock Units	Balsdon, David Keith	5	19/03/2009	36		5,000	-5,000
Mavrix Fund Management Inc.	Common Shares	Shaw, William	4, 5	19/03/2009	36		230,830	5,000
Mavrix Fund Management Inc.	Restricted Stock Units	Shaw, William	4, 5	19/03/2009	36		5,000	-5,000
Mavrix Fund Management Inc.	Common Shares	Spooner, Malvin	4, 5	19/03/2009	36		185,716	15,000
Mavrix Fund Management Inc.	Restricted Stock Units	Spooner, Malvin	4, 5	19/03/2009	36		7,722	-15,000
Mavrix Fund Management Inc.	Common Shares	Steele, Raymond	4, 5	19/03/2009	36		252,000	10,000
Mavrix Fund Management Inc.	Restricted Stock Units	Steele, Raymond	4, 5	19/03/2009	36		8,254	-10,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
MAYA GOLD & SILVER INC.	Common Shares	Goulet, Guy	4	09/03/2009	10	0.381	555,500	5,000
MAYA GOLD & SILVER INC.	Common Shares	Goulet, Guy	4	10/03/2009	10	0.335	560,500	5,000
MAYA GOLD & SILVER INC.	Common Shares	Goulet, Guy	4	10/03/2009	10	0.37		-8,000
MAYA GOLD & SILVER INC.	Common Shares	Goulet, Guy	4	10/03/2009	10	0.37		-8,000
MAYA GOLD & SILVER INC.	Common Shares	Goulet, Guy	4	11/03/2009	10	0.38	563,500	3,000
MAYA GOLD & SILVER INC.	Common Shares	Goulet, Guy	4	12/03/2009	10	0.35	566,500	3,000
MAYA GOLD & SILVER INC.	Common Shares	Goulet, Guy	4	16/03/2009	10	0.33	571,500	5,000
MCAN Mortgage Corporation	Common Shares	Oldenburg, Tammy	5	10/03/2009	90	10.32	497	-484
MCAN Mortgage Corporation	Common Shares	Oldenburg, Tammy	5	22/08/2003	00			
MCAN Mortgage Corporation	Common Shares	Oldenburg, Tammy	5	10/03/2009	90	10.32	484	484
McCoy Corporation	Common Shares	Robertson, Peggy	5	31/12/2008	30		50,376	1,476
MDC Partners Inc.	Common Shares Class A Subordinate Voting Shares	Rosenberg, Graham Lawrence	7, 5	12/03/2009	10	2.85	32,628	-14,340
Med BioGene Inc.	Common Shares	Broshko, Erinn	4, 5	18/03/2009	10	0.075	573,612	1,000
Med BioGene Inc.	Common Shares	Broshko, Erinn	4, 5	18/03/2009	10	0.08	578,612	5,000
Med BioGene Inc.	Common Shares	Broshko, Erinn	4, 5	20/03/2009	10	0.1	588,612	10,000
Med BioGene Inc.	OTC Calls (including Private Options to Purchase) Purchase of Option Pursuant to Fair Market Value Call Option	Broshko, Erinn	4, 5	17/03/2009	70	0.0001	0	-1
Med BioGene Inc.	Options	Dreismann, Heiner	4	29/05/2008	50	0.17	300,000	200,000
Med BioGene Inc.	Options	Grimaud, Dennis	4	18/02/2008	50	0.34	250,000	150,000
Med BioGene Inc.	Options	Grimaud, Dennis	4	15/07/2008	50	0.15	300,000	50,000
Med BioGene Inc.	Options	Matthews, David Glyn	5	14/03/2009	00		1,000,000	
Mediagrif Interactive Technologies Inc.	Common Shares	Courtemanche, Andre	4	19/03/2009	10	3.13	30,300	20,300
Menu Foods Income Fund	Trust Units	Demirian, Eric	4	12/03/2009	10	0.7	14,500	4,500
Menu Foods Income Fund	Trust Units	Demirian, Eric	4	13/03/2009	10	0.7	35,000	20,500
Mercer International Inc.	Common Shares	Cooper, David M.	5	06/06/2005	00		30,000	
Mercer International Inc.	Common Shares	Cooper, David M.	5	13/03/2009	10	0.55	39,090	9,090
metalCORP Limited	Common Shares	Gagne, Pierre	4	12/03/2009	10	0.1	8,065,360	25,000
metalCORP Limited	Common Shares	Gagne, Pierre	4	13/03/2009	10	0.1	8,114,360	49,000
Metals Creek Resources Corp.	Common Shares	MacIsaac, Michael	5	16/03/2009	10	0.09	71,000	10,000
Methanex Corporation	Common Shares	Floren, John	5	20/03/2009	10	7.2808	11,013	-1,400
Methanex Corporation	Common Shares	Floren, John	5	20/03/2009	10	7.29	10,413	-600
Mexivada Mining Corp.	Common Shares	Redfern, Richard Robert	3, 4, 5	13/03/2009	10	0.1057	4,227,400	6,000
Mexivada Mining Corp.	Common Shares	Redfern, Richard Robert	3, 4, 5	16/03/2009	10	0.1135	4,228,400	1,000
Midlands Minerals Corporation	Common Shares	Harris, Edward A.	4, 5	13/03/2009	97	0.11	194,759	54,545
Midlands Minerals Corporation	Credit Facility	Harris, Edward A.	4, 5	13/03/2009	97		\$80,000	\$30,000
Midlands Minerals Corporation	Common Shares	Harris, Kim F.	3, 4, 5	13/03/2009	97	0.11	194,760	54,546
Midlands Minerals Corporation	Credit Facility	Harris, Kim F.	3, 4, 5	13/03/2009	97		\$80,000	\$30,000
Midnight Oil Exploration Ltd.	Common Shares	Dumanowski, Bernard	5	17/03/2009	30	0.74	95,994	3,063
Midnight Oil Exploration Ltd.	Common Shares	Kalmakoff, Chadwick	5	17/03/2009	30	0.74	143,051	3,237
Midnight Oil Exploration Ltd.	Common Shares	Leitch, Colin Donald	5	17/03/2009	30	0.74	68,567	3,063
Midnight Oil Exploration Ltd.	Common Shares	O'Leary, Peter	5	17/03/2009	30	0.74	218,001	3,237
Midnight Oil Exploration Ltd.	Common Shares	Saizew, Martin	5	17/03/2009	30	0.74	241,602	3,500
Midnight Oil Exploration Ltd.	Common Shares	Stripling, Judith Ann	5	17/03/2009	30	0.74	955,542	3,763
Midnight Oil Exploration Ltd.	Common Shares	Weldon, Andrew Dale	5	17/03/2009	30	0.74		1,249

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Midnight Oil Exploration Ltd.	Common Shares	Weldon, Andrew Dale	5	17/03/2009	30	0.74	680,964	3,500
Midnight Oil Exploration Ltd.	Common Shares	Woods, Frederick	4, 5	17/03/2009	30	0.74	2,516,830	4,637
Milk Capital Corp.	Common Shares	levy, marc evan	4	11/03/2009	10	0.08	1,060,001	25,000
Milk Capital Corp.	Common Shares	levy, marc evan	4	11/03/2009	10	0.1	1,080,001	20,000
Milk Capital Corp.	Common Shares	levy, marc evan	4	13/03/2009	10	0.08	1,070,001	-10,000
Milk Capital Corp.	Common Shares	levy, marc evan	4	13/03/2009	10	0.08	1,040,001	-30,000
Millrock Resources Inc.	Common Shares	Beischer, Gregory Allan	4	09/03/2009	10	0.086	510,000	5,000
Millrock Resources Inc.	Common Shares	Beischer, Gregory Allan	4	16/03/2009	10	0.08	515,000	5,000
Minera Andes Inc.	Options	Ambrose, Allen Vernon	4, 5	13/03/2009	52	0.59	2,685,000	-360,000
Minera Andes Inc.	Options	Duff, James Kenneth	4	11/03/2009	00			
Minera Andes Inc.	Options	Duff, James Kenneth	4	11/03/2009	50	0.59	200,000	200,000
Minera Andes Inc.	Options	Stein, Michael	4	23/02/2009	00			
Minera Andes Inc.	Options	Stein, Michael	4	01/03/2009	50	0.73	100,000	100,000
MINERVA MINERALS LIMITED	Common Shares	Jenkins, David Ernest	4, 5	18/03/2009	11	0.05	1,766,000	175,000
MINERVA MINERALS LIMITED	Common Shares	Richardson, Alan Cameron	5	17/03/2009	11	0.05	405,000	200,000
Miranda Technologies Inc.	Common Shares	Leith Wheeler Investment Counsel Ltd	3	12/03/2009	10	4.47	2,697,950	-200
MKS Inc.	Common Shares	Mackin, Robert	7	19/03/2009	10	1.3	44,000	5,000
Momentum Advanced Solutions Inc.	Common Shares	Pollack, Sheldon M.	4, 5	04/03/2008	10	0.15	50,843	-4,157
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	20/02/2009	38	0.17	100,000	100,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	20/02/2009	38		0	-100,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	02/03/2009	38	0.17	26,000	26,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	02/03/2009	38		0	-26,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	03/03/2009	38	0.17	8,000	8,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	03/03/2009	38		0	-8,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	04/03/2009	38	0.17	4,000	4,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	04/03/2009	38		0	-4,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	12/03/2009	38	0.17	21,000	21,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	16/03/2009	38	0.17	157,000	136,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	16/03/2009	38		21,000	-136,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	16/03/2009	38		0	-21,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	18/03/2009	38	0.17	3,000	3,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	18/03/2009	38		0	-3,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	18/03/2009	38	0.17	1,000	1,000
Mooncor Oil & Gas Corp. (formerly DVD Investments Limited)	Common Shares	Mooncor Oil & Gas Corp.	1	18/03/2009	38		0	-1,000
Morguard Corporation	Common Shares	Morguard Corporation	1	12/03/2009	38	14.49	400	400

Insider Reporting

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Morguard Corporation	Common Shares	Morguard Corporation	1	12/03/2009	38		0	-400
Morguard Corporation	Common Shares	Morguard Corporation	1	16/03/2009	38	14.633	1,110	1,110
Morguard Corporation	Common Shares	Morguard Corporation	1	16/03/2009	38		0	-1,110
Morguard Corporation	Common Shares	Morguard Corporation	1	17/03/2009	38	14.903	800	800
Morguard Corporation	Common Shares	Morguard Corporation	1	17/03/2009	38		0	-800
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	16/03/2009	38	8.6	300	300
Morguard Real Estate Investment Trust	Units	Morguard Real Estate Investment Trust	1	16/03/2009	38		0	-300
Morneau Sobeco Income Fund	Trust Units	Osterhaus, David James	5	11/03/2009	10	8.11	43,373	590
Mountain Province Diamonds Inc.	Options	Dobson, David Harry	4	24/11/2008	50	1.26		100,000
Mountain Province Diamonds Inc.	Options	Dobson, David Harry	4	24/11/2008	50	1.26	90,000	90,000
Mountain Province Diamonds Inc.	Options	Verley, Carl Gordon	4	24/11/2008	50	1.26		100,000
Mountain Province Diamonds Inc.	Options	Verley, Carl Gordon	4	24/11/2008	50	1.26		90,000
Mountain Province Diamonds Inc.	Options	Verley, Carl Gordon	4	24/11/2008	50	1.26	243,300	90,000
NAL Oil & Gas Trust	Trust Units	Wiswell, Andrew B.	4	31/12/2008	30	0.16	11,358	1,478
NAL Oil & Gas Trust	Trust Units	Wiswell, Andrew B.	4	18/03/2009	30	0.16		1,478
NAL Oil & Gas Trust	Trust Units	Wiswell, Andrew B.	4	31/12/2008	30	0.16	13,890	181
NAL Oil & Gas Trust	Trust Units	Wiswell, Andrew B.	4	31/12/2008	30	0.16	10,586	229
NAL Oil & Gas Trust	Trust Units	Wiswell, Andrew B.	4	31/12/2008	30	0.16	10,848	262
National Bank of Canada	Common Shares	Bibeau, Michel	5	31/12/2008	30	48.302	344	199
National Bank of Canada	Common Shares	Brien, Chantal	5	31/12/2008	30	48.302	1,026	319
National Bank of Canada	Common Shares	Caron, Jean-Paul	5	31/12/2008	30	48.302	2,393	283
National Bank of Canada	Common Shares	Côté, Suzanne	5	31/12/2008	30	48.302	812	252
National Bank of Canada	Common Shares	Coulombe, Martine	5	18/03/2009	10	43.25	392	115
National Bank of Canada	Common Shares	Croteau, France	5	31/12/2008	30	48.302	1,428	301
National Bank of Canada	Common Shares	Dallaire, Claire	5	31/12/2008	30	40.398		50
National Bank of Canada	Common Shares	Dallaire, Claire	5	31/12/2008	30	48.302	2,359	50
National Bank of Canada	Common Shares	Déry, Danny	5	31/12/2008	30	48.302	962	233
National Bank of Canada	Common Shares	Déry, Diane	5	31/12/2008	30	48.302	560	364
National Bank of Canada	Common Shares	FAUBERT, Michel	5	31/12/2008	30	48.302	11,497	701
National Bank of Canada	Common Shares	FAUBERT, Michel	5	31/12/2008	35	48.302	11,528	31
National Bank of Canada	Common Shares	FAUBERT, Michel	5	31/12/2008	35	50.717	11,632	104
National Bank of Canada	Common Shares	Hotte, Jacynthe	5	31/12/2008	30	48.302	3,091	420
National Bank of Canada	Common Shares	lauzier, nathalie	5	31/12/2008	30	48.302	696	285
National Bank of Canada	Common Shares	Leith, Sylvain	5	31/12/2008	30	38.711	1,400	43
National Bank of Canada	Common Shares	Lyon, Françoise E.	5	09/03/2009	00		340	
National Bank of Canada	Options	Lyon, Françoise E.	5	09/03/2009	00			
National Bank of Canada	Common Shares	Mc Collough, Robert	5	31/12/2008	30	47.581	205	205
National Bank of Canada	Common Shares	Milette, Nicolas	5	31/12/2008	30	48.302	182	175
National Bank of Canada	Common Shares	Pascoe, Ricardo	5	31/12/2008	30	48.302	3,720	657
National Bank of Canada	Common Shares	Roy, Sylvie	5	31/12/2008	30	48.302	1,883	248
National Bank of Canada	Common Shares	SHAIN, LILI JUNE	5	31/12/2008	30	48.302	6,286	272
National Bank of Canada	Common Shares	SHAIN, LILI JUNE	5	31/12/2008	35	48.96	6,514	228
Nebu Resources Inc.	Common Shares	Murray, Robert Brian	4, 5	13/03/2009	10	0.05	3,002,000	-60,000
Nevada Copper Corp.	Common Shares	Kircher, Joseph	3, 4, 5	11/03/2009	10	0.22	3,584,100	5,000
Nevada Copper Corp.	Common Shares	Kircher, Joseph	3, 4, 5	12/03/2009	10	0.22	3,589,100	5,000
New Millennium Capital Corp.	Common Shares	Martin, Robert Alexander	4, 5	09/03/2009	10	0.35	495,757	13,500
New Millennium Capital Corp.	Common Shares	Martin, Robert Alexander	4, 5	09/03/2009	10	0.365	496,257	500
Newalta Inc.	Common Shares	Donaleshen, Terry Peter	5	01/01/2009	22		8,530	1,551
Newalta Inc.	Common Shares	MacDonald, Bob	4	18/03/2009	10	2.7	10,400	5,000
Newalta Inc.	Common Shares	Pinder, Richard Hughes	4	16/03/2009	10	2.89	11,100	3,663
Newalta Inc.	Common Shares	Riddell, Clayton H.	3, 4	01/01/2009	00			
Newalta Inc.	Common Shares	Riddell, Clayton H.	3, 4	12/03/2009	10	2.5	500,000	500,000
Newalta Inc.	Common Shares	Riddell, Clayton H.	3, 4	12/03/2009	10	2.45	300,723	54,100
Newalta Inc.	Common Shares	Riddell, Clayton H.	3, 4	01/01/2009	00			
Newalta Inc.	Common Shares	Riddell, Clayton H.	3, 4	12/03/2009	10	2.49	3,500	3,500
Newalta Inc.	Common Shares	Riddell, Clayton H.	3, 4	12/03/2009	10	2.5	10,000	6,500
Newalta Income Fund	Trust Units	Donaleshen, Terry Peter	5	31/12/2008	30	10.71	1,551	1,551
Newalta Income Fund	Trust Units	Donaleshen, Terry Peter	5	31/12/2008	22		0	-1,551
Newalta Income Fund	Trust Units	Riddell, Clayton H.	4	12/03/2009	10	2.49		3,500
Newalta Income Fund	Trust Units	Riddell, Clayton H.	4	12/03/2009	10	2.49		3,500
Newalta Income Fund	Trust Units	Riddell, Clayton H.	4	12/03/2009	10	2.5		6,500
Newalta Income Fund	Trust Units	Riddell, Clayton H.	4	12/03/2009	10	2.5		6,500
Nexen Inc.	Common Shares	Backus, Jeffrey Michael	5	19/03/2009	97	16.4	6,030	2,200
Nexen Inc.	Common Shares	Beingessner, Rick Craig	5	19/03/2009	97	16.4	4,369	1,200

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Nexen Inc.	Common Shares	Black, Robert J	7	19/03/2009	97	16.4	20,110	4,000
Nexen Inc.	Common Shares	Bogle, Edward Warren	7	19/03/2009	97	16.4	8,349	4,000
Nexen Inc.	Common Shares	Christensen, Misti Larene	7	19/03/2009	97	16.4	774	500
Nexen Inc.	Common Shares	Jensen, Richard George	7	19/03/2009	97	16.4	7,870	1,700
Nexen Inc.	Common Shares	Kopitar, Frank Edward	7	19/03/2009	97	16.4	77,515	19,000
Nexen Inc.	Common Shares	Miller, Eric Bernard	5	19/03/2009	97	16.4	12,005	5,000
Nexen Inc.	Common Shares	Muller, Brendon Troy	5	19/03/2009	97	16.4	1,310	1,000
Nexen Inc.	Common Shares	Nieuwenburg, Gary Hendricus	7, 5	19/03/2009	97	16.4	67,085	20,000
Nexen Inc.	Common Shares	Power, Una Marie	7, 5	19/03/2009	97	16.4	9,476	8,300
Nexen Inc.	Common Shares	Reinhart, Kevin Jerome	5	19/03/2009	97	16.4	34,158	17,000
Nexen Inc.	Common Shares	Roessel, Theresa Anne	7	19/03/2009	97	16.4	2,950	1,900
Nexen Inc.	Common Shares	Thomas, Timothy James	7	19/03/2009	97	16.4	40,152	7,000
Nexen Inc.	Common Shares	White, Thomas Mitchel	7	19/03/2009	97	16.4	1,585	1,000
Nord Resources Corporation	Common Shares	Hirsch, Ronald Allen	3, 4, 5	19/03/2009	51	0.09	7,714,342	33,334
Nord Resources Corporation	Options	Hirsch, Ronald Allen	3, 4, 5	19/03/2009	51	0.09	441,666	-33,334
Nord Resources Corporation	Common Shares	Seymour, Stephen Dana	4	19/03/2009	51	0.09	3,420,886	33,334
Nord Resources Corporation	Options	Seymour, Stephen Dana	4	19/03/2009	51	0.09	491,666	-33,334
North West Company Fund	Trust Units	Charriere, Leo Paul Joseph	7, 5	31/12/2008	30	16.92	66,808	2,192
North West Company Fund	Trust Units	Chatyrbok, David Michael	5	13/03/2009	00		9,900	
North West Company Fund	Trust Units	Chatyrbok, David Michael	5	13/03/2009	00		13,800	
North West Company Fund	Trust Units	Chatyrbok, David Michael	5	13/03/2009	00		400	
North West Company Fund	Trust Units	Chatyrbok, David Michael	5	13/03/2009	00		1,832	
North West Company Fund	Trust Units	Kennedy, Edward Stephen	7	31/12/2008	30	16.66	90,903	109
North West Company Fund	Trust Units	King, John	7	31/12/2008	30	17.02	13,342	1,092
North West Company Fund	Trust Units	King, John	7	30/12/2008	30	16.35	4,842	60
North West Company Fund	Trust Units	King, John	7	31/12/2008	30	16.35	20,976	288
North West Company Fund	Trust Units	Mauthe, Gerald Lorne	5	31/12/2008	30	17.78	1,531	255
North West Company Fund	Trust Units	McConnell, Daniel, George	5	31/12/2008	30	16.93	4,176	865
North West Company Fund	Trust Units	McConnell, Daniel, George	5	31/12/2008	30	16.35	807	60
North West Company Fund	Trust Units	McKay, Scott	7	31/12/2008	30	16.96	8,371	1,009
North West Company Fund	Trust Units	McMullen, Michael William	5	31/12/2008	30	17.38	2,265	1,295
North West Company Fund	Trust Units	Milani, Karen	7	31/12/2008	30	16.8	119,228	1,444
North West Company Fund	Trust Units	Milani, Karen	7	31/12/2008	30	16.35	6,474	507
North West Company Fund	Trust Units	Sedlacek, Reinhard	5	31/12/2008	30	16.56	3,911	402
North West Company Fund	Trust Units	Zwanka, Russell John	5	31/12/2008	30	17.01	5,363	1,781
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Bulger, T. Christopher	4	28/05/1996	00			
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Bulger, T. Christopher	4	11/03/2009	50	0.2	845,000	845,000
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Copeland, Duncan	4, 5	23/06/2004	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Copeland, Duncan	4, 5	11/03/2009	50	0.2	445,000	445,000
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Moskos, James	4	11/03/2009	50	0.2	1,490,202	120,000
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Moskos, James	4	15/03/2009	52		1,232,500	-257,702
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Robertson, Darraoch	4	25/06/2003	00			
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Robertson, Darraoch	4	11/03/2009	50	0.2		287,500
NORTHCORE TECHNOLOGIES INC. (formerly ADB Systems International Ltd.)	Options	Robertson, Darraoch	4	11/03/2009	50	0.2	275,000	275,000
Northern Abitibi Mining Corp.	Common Shares	Ebert, Shane William	4	19/03/2009	16	0.1	1,001,332	150,000
Northern Abitibi Mining Corp.	Warrants	Ebert, Shane William	4	19/03/2009	16	0.15	95,833	75,000
Northern Abitibi Mining Corp.	Common Shares	Jutras, Jean Pierre	4, 5	19/03/2009	16	0.1	236,096	50,000
Northern Abitibi Mining Corp.	Warrants	Jutras, Jean Pierre	4, 5	19/03/2009	16	0.15	35,416	25,000
Northern Abitibi Mining Corp.	Common Shares	O'Neill, Barbara Michele	5	19/03/2009	16	0.1	139,600	50,000
Northern Abitibi Mining Corp.	Warrants	O'Neill, Barbara Michele	5	19/03/2009	16	0.15	57,300	25,000
Northern Financial Corporation	Common Shares	Grant, William Stanley	4	07/03/2009	10	0.5	17,000	-500
Northern Gold Mining Inc.	Common Shares	Culhane, Patrick Albert	4	11/03/2009	10	0.04	3,890,000	1,200,000
Northern Gold Mining Inc.	Common Shares	Culhane, Patrick Albert	4	11/03/2009	10	0.04	2,690,000	-1,200,000
Northern Property Real Estate Investment Trust	Options	Anda, Richard Barry	5	12/03/2009	50		75,000	25,000
Northern Property Real Estate Investment Trust	Options	Charles, John Christopher	4	12/03/2009	50		40,000	10,000
Northern Property Real Estate Investment Trust	Options	Harper, Kenn	4	12/03/2009	50		40,000	10,000
Northern Property Real Estate Investment Trust	Options	Hoffman, Dennis J.	4	12/03/2009	50	15.05	40,000	10,000
Northern Property Real Estate Investment Trust	Options	Jivraj, Kabir	4	12/03/2009	50		40,000	10,000
Northern Property Real Estate Investment Trust	Options	Lavery, Barbara	5	12/03/2009	50		37,500	12,500
Northern Property Real Estate Investment Trust	Options	Mitchell, Douglas	4	12/03/2009	50		40,000	10,000
Northern Property Real Estate Investment Trust	Options	Patterson, Dennis Glen	4	12/03/2009	50	15.05	40,000	10,000
Northern Property Real Estate Investment Trust	Options	Vaughan, Alan	5	12/03/2009	50		75,000	25,000
Northern Property Real Estate Investment Trust	Options	Wilson, Clifford Donald	4	12/03/2009	50		40,000	10,000
Northern Superior Resources Inc.	Options	MOON, ALAN CLIFFORD	4, 5	15/12/2008	52	0.06	150,000	-125,000
Northland Resources Inc.	Common Shares	Rushton, Ralph	4, 5	20/03/2009	10	0.76	27,800	-10,000
NOVA Chemicals Corporation	Common Shares	Greene, William Gordon	7	16/03/2009	10	5.7	0	-260
Nstein Technologies Inc.	Common Shares	Brabant, Frederic	5	10/03/2009	30	0.3054	40,098	1,637
Nstein Technologies Inc.	Common Shares	Martel, Bruno	5	10/03/2009	30	0.3054	39,780	1,637
Nstein Technologies Inc.	Common Shares	Texier, Jean-Michel	5	10/03/2009	30	0.3054	204,268	1,637
Nuinsco Resources Limited	Options	Archibald, George Fraser	4	12/03/2009	50		1,100,000	350,000
Nuinsco Resources Limited	Options	BARTH, HOWARD STEVEN	4	12/03/2009	50		1,100,000	500,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Nuinsco Resources Limited	Options	Galipeau, René Réal	4, 5	12/03/2009	50		2,475,000	800,000
Nuinsco Resources Limited	Options	HOLMES, WARREN	4, 5	12/03/2009	50	0.05	3,150,000	750,000
Nuinsco Resources Limited	Options	Jones, Paul, Latimer	5	12/03/2009	50		1,750,000	400,000
Nuinsco Resources Limited	Options	Judson, Thomas Wayne	4	12/03/2009	50		1,125,000	250,000
Nuinsco Resources Limited	Options	Lewis, David Mark	4	12/03/2009	50		825,000	200,000
Nuinsco Resources Limited	Options	Mchaina, David Mhina	5	12/03/2009	50		525,000	300,000
Nuinsco Resources Limited	Options	Stockford, Howard Roger	4	12/03/2009	50		950,000	400,000
Nuinsco Resources Limited	Options	Stokes, Sean Duncanson	5	12/03/2009	50		600,000	300,000
Nuinsco Resources Limited	Options	Sutcliffe, Alison Jayne	5	12/03/2009	50		400,000	300,000
Nuinsco Resources Limited	Options	Wardell, Bob	4	12/03/2009	50		800,000	400,000
Nuinsco Resources Limited	Options	Young, Thomas Michael	4	12/03/2009	50		350,000	250,000
NUVISTA ENERGY LTD.	Common Shares	Verge, Alexander G.	4, 5	09/03/2009	10	5.25	468,260	1,200
NUVISTA ENERGY LTD.	Common Shares	Verge, Alexander G.	4, 5	10/03/2009	10	5.417	493,560	25,300
NUVISTA ENERGY LTD.	Common Shares	Verge, Alexander G.	4, 5	09/03/2009	10	5.198	102,000	82,000
NWT Uranium Corp.	Options	Danon, Raphael Yitzhak	5	13/02/2009	50		700,000	700,000
NWT Uranium Corp.	Options	Danon, Raphael Yitzhak	5	13/02/2009	50		1,160,000	660,000
NWT Uranium Corp.	Options	Subotic, David	4	13/02/2009	50		660,000	660,000
NWT Uranium Corp.	Options	Subotic, David	4	13/02/2009	50		700,000	700,000
OceanaGold Corporation	Options	Klinck, Darren Ervin Charles	5	15/03/2009	50		422,220	66,666
OilSands Canada Corporation	Units	Brasseur, Murray	4, 5	12/03/2009	10	4.339	3,000	3,000
ONEX CORPORATION	Subordinate Voting Shares	Daly, Andrea Elizabeth	5	09/05/2004	00			
ONEX CORPORATION	Subordinate Voting Shares	Daly, Andrea Elizabeth	5	10/03/2009	10	13.46	2,040	2,040
ONEX CORPORATION	Subordinate Voting Shares	Schwartz, Gerald Wilfred	3, 4, 6, 7, 5	09/03/2009	10	13.108	298,300	60,700
ONEX CORPORATION	Subordinate Voting Shares	Schwartz, Gerald Wilfred	3, 4, 6, 7, 5	10/03/2009	10	13.459	334,100	35,800
OPTI Canada Inc.	Common Shares	Puchniak, Robert George	4	15/04/2004	00			
OPTI Canada Inc.	Common Shares	Puchniak, Robert George	4	19/03/2009	10	0.91	20,000	20,000
Optimal Group Inc.	Common Shares Class "A"	Murphy, Thomas Dean	4	17/03/2009	10	0.2755	55,000	50,000
Orezone Gold Corporation	Common Shares	Halvorson, Michael Henreid	4	11/03/2009	10	0.27	60,500	500
Orezone Gold Corporation	Common Shares	Halvorson, Michael Henreid	4	17/03/2009	10	0.3	90,000	29,500
Orezone Gold Corporation	Common Shares	Little, Ron	4, 5	12/03/2009	10	0.335	587,000	20,000
Orleans Energy Ltd.	Common Shares	Bernhard, Dean	5	17/03/2009	30	1.55	317,073	1,988
Orleans Energy Ltd.	Common Shares	House, Calvin	5	17/03/2009	30	1.55	16,820	1,666
Orleans Energy Ltd.	Common Shares	Olson, Barry	4, 5	17/03/2009	30	1.55	383,632	1,988
Orleans Energy Ltd.	Common Shares	Schuster, Richard Alfred	5	17/03/2009	30	1.55	223,790	1,989
Orleans Energy Ltd.	Common Shares	Spice, Brent	5	17/03/2009	30	1.55	4,931	833
Orleans Energy Ltd.	Common Shares	Stephen, Mark Lindsay	5	17/03/2009	30	1.55	13,944	774
OSE Corp.	Common Shares	Leyk, Robert	4	12/03/2009	10	0.61	97,200	-300,000
Otelco Inc. (formerly, Rural LEC Acquisition LLC)	Income Deposit Securities	Kunz, John Patrick	4	09/03/2009	10		8,000	1,000
PACIFIC & WESTERN CREDIT CORP.	Common Shares 7	Crich, Donald	3	11/03/2009	10	3	106,600	3,900
PACIFIC & WESTERN CREDIT CORP.	Common Shares 7	Crich, Donald	3	12/03/2009	10	3	108,300	1,700
PACIFIC & WESTERN CREDIT CORP.	Common Shares 7	Crich, Donald	3	13/03/2009	10	3	112,700	4,400
PACIFIC & WESTERN CREDIT CORP.	Convertible Notes Series A Notes	Hillier, Arnold Edward	4, 7	13/03/2009	10	91	\$62,000	\$25,000
Pacific North West Capital Corp.	Common Shares	Barr, Harry	4, 5	10/03/2009	10	0.085	488,100	30,000
Pacific North West Capital Corp.	Common Shares	Barr, Harry	4, 5	11/03/2009	10	0.08	538,100	50,000
Pacific North West Capital Corp.	Common Shares	Barr, Harry	4, 5	11/03/2009	10	0.08	568,100	30,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Pacific North West Capital Corp.	Common Shares	Brown, Charlotte	5	18/09/2007	00		4,285	
Pacific North West Capital Corp.	Options	Brown, Charlotte	5	18/09/2007	00		140,000	
Pacific North West Capital Corp.	Options	Brown, Charlotte	5	22/02/2008	50	0.6	195,000	55,000
Pacific North West Capital Corp.	Options	Findlay, Jonathan	5	15/08/2008	50	0.5	300,000	300,000
Pacific North West Capital Corp.	Options	Findlay, Jonathan	5	12/11/2008	00			
Pacific North West Capital Corp.	Performance Shares	Findlay, Jonathan	5	12/11/2008	00			
Pacific North West Capital Corp.	Performance Shares	Findlay, Jonathan	5	12/11/2008	97	0.01	300,000	300,000
Pacific North West Capital Corp.	Options	Gregory, Myers	5	13/08/2008	50	0.5	300,000	300,000
Pacific North West Capital Corp.	Options	Gregory, Myers	5	12/11/2008	00			
Pacific North West Capital Corp.	Performance Shares	Gregory, Myers	5	12/11/2008	00			
Pacific North West Capital Corp.	Performance Shares	Gregory, Myers	5	12/11/2008	97	0.01	300,000	300,000
Pacific North West Capital Corp.	Options	Guanzon, Robert	5	11/03/2009	00		55,000	
Pacific North West Capital Corp.	Common Shares	Londry, John	4	20/02/2009	00		15,714	
Pacific North West Capital Corp.	Options	Londry, John	4	20/02/2009	00		215,000	
Pacific North West Capital Corp.	Options	Point, Jordan	4	18/09/2007	00			
Pacific North West Capital Corp.	Options	Point, Jordan	4	11/10/2007	10	0.5		100,000
Pacific North West Capital Corp.	Options	Point, Jordan	4	11/10/2007	50	0.5	100,000	100,000
Pacific North West Capital Corp.	Options	Point, Jordan	4	22/02/2008	50	0.6	170,000	70,000
Pacific Northern Gas Ltd.	Options	Donohue, Craig Patrick	5	11/03/2009	52		36,400	-1,500
Pacific Northern Gas Ltd.	Options	Donohue, Craig Patrick	5	12/03/2009	50		41,300	4,900
Pacific Northern Gas Ltd.	Common Shares (Voting)	Dyce, Roy George	4, 5	11/02/2009	30	13.483	68,227	167
Pacific Northern Gas Ltd.	Common Shares (Voting)	Dyce, Roy George	4, 5	10/03/2009	30	12.277	68,410	183
Pacific Northern Gas Ltd.	Options	Dyce, Roy George	4, 5	11/03/2009	52		118,600	-6,500
Pacific Northern Gas Ltd.	Options	Dyce, Roy George	4, 5	12/03/2009	50		141,500	22,900
Pacific Northern Gas Ltd.	Options	Kennedy, Janet Patricia	5	12/03/2009	50		7,800	4,700
Pacific Northern Gas Ltd.	Options	Teitge, Kevin Robert	5	12/03/2009	50		29,700	5,600
Pacific Northern Gas Ltd.	Options	Weeres, Gregory Blair	5	11/03/2009	52		49,600	-1,800
Pacific Northern Gas Ltd.	Options	Weeres, Gregory Blair	5	12/03/2009	50		58,600	9,000
Paladin Labs Inc.	Common Shares	Goodman, Jonathan	3, 4, 5	13/03/2009	10	12	6,348,341	200
Paladin Labs Inc.	Common Shares	JODDES Limited	3	13/03/2009	10	12	6,348,341	200
Pan American Silver Corp.	Common Shares	Block, Nadine June	5	08/09/2008	00			
Pan American Silver Corp.	Common Shares	Block, Nadine June	5	11/03/2009	46	17.73	1,075	1,075
Pan American Silver Corp.	Options	Block, Nadine June	5	08/09/2008	00			
Pan American Silver Corp.	Options	Block, Nadine June	5	11/03/2009	50		10,647	10,647
Pan American Silver Corp.	Common Shares	Burns, Geoffrey Alan	5	11/03/2009	46	17.73	21,587	4,569
Pan American Silver Corp.	Options	Burns, Geoffrey Alan	5	01/05/2001	00			
Pan American Silver Corp.	Options	Burns, Geoffrey Alan	5	11/03/2009	50		45,251	45,251
Pan American Silver Corp.	Common Shares	Busby, Steven	5	11/03/2009	46	17.73	7,713	3,225
Pan American Silver Corp.	Options	Busby, Steven	5	11/03/2009	50		70,546	31,940
Pan American Silver Corp.	Common Shares	Dasso, Andres Antonio	5	11/03/2009	46	17.73	17,122	2,582
Pan American Silver Corp.	Options	Dasso, Andres Antonio	5	11/03/2009	50		66,294	25,580
Pan American Silver Corp.	Common Shares	Doyle, Alun Robert	5	11/03/2009	46	17.73	4,903	2,132
Pan American Silver Corp.	Options	Doyle, Alun Robert	5	11/03/2009	50		40,295	21,117
Pan American Silver Corp.	Common Shares	Phillips, Larry Joe	5	11/03/2009	46	17.73	4,879	2,817
Pan American Silver Corp.	Options	Phillips, Larry Joe	5	11/03/2009	50		41,548	27,905
Pan American Silver Corp.	Common Shares	Steinmann, Michael	5	11/03/2009	46	17.73	5,854	3,183
Pan American Silver Corp.	Options	Steinmann, Michael	5	11/03/2009	50		53,475	31,525
Pan American Silver Corp.	Common Shares	Vincent, Wayne	5	11/03/2009	46	17.73	1,999	838
Pan American Silver Corp.	Options	Vincent, Wayne	5	11/03/2009	50	17.73	18,219	8,296
Pan American Silver Corp.	Common Shares	Wafforn, Martin	5	11/03/2009	46	17.73	3,038	1,075
Pan American Silver Corp.	Options	Wafforn, Martin	5	11/03/2009	50		39,755	10,647
Paramount Energy Trust	Trust Units	Riddell Rose, Susan	4	31/12/2008	30	7.45	380,492	3,152
Paramount Resources Ltd.	Common Shares Class A	Lee, Bernard K.	5	12/03/2009	10	4.877	4,400	2,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Pareto Corporation	Common Shares	Warner, Brian Joe	5	20/03/2009	10	0.6	689,500	10,000
Parkland Income Fund	Trust Units	Crossley, Leonard Alan	5	17/03/2009	90	7.78	5,272	2,699
Parkland Income Fund	Trust Units	Crossley, Leonard Alan	5	17/03/2009	90	7.78	8,474	-2,699
Parlay Entertainment Inc.	Common Shares	Parlay Entertainment Inc.	1	16/03/2009	38	0.445	45,000	25,000
Pason Systems Inc.	common share options	Elliott, David Robert	5	30/11/2008	50	11.8		15,000
Pason Systems Inc.	common share options	Elliott, David Robert	5	30/11/2008	50	11.8		15,000
Pason Systems Inc.	Options	Elliott, David Robert	5	30/11/2008	50	11.8	50,000	15,000
Pason Systems Inc.	Common Shares	Rodda, Robert Alexander	5	13/03/2009	10	9.2	21,945	-600
Pason Systems Inc.	Common Shares	Rodda, Robert Alexander	5	17/03/2009	10	9.45	21,845	-100
Pason Systems Inc.	Common Shares	Rodda, Robert Alexander	5	17/03/2009	10		24,285	2,440
Pason Systems Inc.	Common Shares	Rodda, Robert Alexander	5	17/03/2009	10	9.3	0	-24,285
Pason Systems Inc.	Options	Rodda, Robert Alexander	5	02/06/2008	51	16.96	180,000	-24,000
Patheon Inc.	Options	DiPietro, Nick	5	19/02/2009	52		0	-1,240,000
Patheon Inc.	Preferred Shares Class I Preferred Shares, Series C	Lizardi, Olga	3	23/12/2004	00			
Patheon Inc.	Preferred Shares Class I Preferred Shares, Series C	Lizardi, Olga	3	10/03/2009	90		150,000	150,000
Patheon Inc.	Preferred Shares Class I Preferred Shares, Series D	Lizardi, Olga	3	23/12/2004	00			
Patheon Inc.	Preferred Shares Class I Preferred Shares, Series D	Lizardi, Olga	3	10/03/2009	90		150,000	150,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Lizardi, Olga	3	23/12/2004	00			
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Lizardi, Olga	3	10/03/2009	90		603,508	603,508
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Lizardi, Olga	3	23/12/2004	00			
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Lizardi, Olga	3	10/03/2009	90		1,250,000	1,250,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Lizardi, Olga	3	23/12/2004	00			
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Lizardi, Olga	3	10/03/2009	90		400,000	400,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Lizardi, Olga	3	23/12/2004	00			
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Lizardi, Olga	3	10/03/2009	90		1,091,205	1,091,205
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Stockmans, Richard	7, 5	05/03/2009	00		3,063	
Patheon Inc.	Preferred Shares Class I Preferred Shares, Series C	Viso, Joaquin	3, 4, 7	23/12/2004	00			
Patheon Inc.	Preferred Shares Class I Preferred Shares, Series C	Viso, Joaquin	3, 4, 7	10/03/2009	90		150,000	150,000
Patheon Inc.	Preferred Shares Class I Preferred Shares, Series D	Viso, Joaquin	3, 4, 7	23/12/2004	00			
Patheon Inc.	Preferred Shares Class I Preferred Shares, Series D	Viso, Joaquin	3, 4, 7	10/03/2009	90		150,000	150,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	23/12/2004	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90		603,508	603,508
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	23/12/2004	00			
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90			1,250,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90			1,250,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90		1,250,000	1,250,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	23/12/2004	00			
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90			400,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90			400,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90		400,000	400,000
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	23/12/2004	00			
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90	1E+06		1,091,205
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90			1,091,205
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90			1,091,205
Patheon Inc.	Restricted Voting Shares (Common Shares redesignated-Apr/07)	Viso, Joaquin	3, 4, 7	10/03/2009	90		1,091,205	1,091,205
Patheon Inc.	Options	Wilson, Dean	5	05/03/2009	00		15,000	
PC Gold Inc.	Common Shares	Premier Gold Mines Limited	3	18/03/2009	10	0.43	3,699,700	-2,000
PC Gold Inc.	Common Shares	Premier Gold Mines Limited	3	19/03/2009	10	0.43	3,691,700	-8,000
Pediment Gold Corp.	Common Shares	Kelly, Scott	5	19/03/2009	10	1.03	24,000	20,000
Pelangio Exploration Inc.	Common Shares	Cahill, Brendan Thomas	5	16/03/2009	10	0.1	124,500	4,500
Pembina Pipeline Income Fund	Trust Units	Haughey, Douglas J.	4	17/12/2008	00			
Pembina Pipeline Income Fund	Trust Units	Haughey, Douglas J.	4	18/03/2009	10	13.13	2,000	2,000
Pembina Pipeline Income Fund	Trust Units	Watkinson, Donald James	5	24/06/2003	00			
Pembina Pipeline Income Fund	Trust Units	Watkinson, Donald James	5	18/03/2009	10	13.23	3,100	3,100
Pembina Pipeline Income Fund	Trust Units	Watkinson, Donald James	5	18/03/2009	10	13.22	3,600	500
Pembina Pipeline Income Fund	Trust Units	Watkinson, Donald James	5	18/03/2009	10	13.21	3,700	100
Pembina Pipeline Income Fund	Trust Units	Watkinson, Donald James	5	18/03/2009	10	13.2	4,000	300
Pengrowth Energy Trust	Trust Units	Causgrove, James Edward Arthur	5	31/12/2008	30	15.85	41,789	8,276
Pengrowth Energy Trust	Trust Units	Donihee, James Michael	5	31/12/2008	30	17.83	12,510	4,313
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	26/03/2003	00			
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	10/03/2009	50	5		1,000
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	10/03/2009	70	5	1,000	1,000

Insider Reporting

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Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	10/03/2009	50	5		2,000
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	10/03/2009	70	5	3,000	2,000
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	11/03/2009	50	5		2,072
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	11/03/2009	70	5	5,072	2,072
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	12/03/2009	50	5		2,269
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	12/03/2009	70	5	7,341	2,269
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	13/03/2009	50	5		1,000
Pengrowth Energy Trust	Options (Call Options)	Kinnear, James Stuart	4, 5	13/03/2009	70	5	8,341	1,000
Pengrowth Energy Trust	Trust Units	Kinnear, James Stuart	4, 5	09/03/2009	10	6.18	7,239,476	-206,600
Pengrowth Energy Trust	Trust Units	Kinnear, James Stuart	4, 5	10/03/2009	10	6.22	6,739,476	-500,000
Pengrowth Energy Trust	Trust Units	Kinnear, James Stuart	4, 5	11/03/2009	10	6.13	6,446,076	-293,400
Pet Valu Canada Inc.	Common Shares	Mauran, Richard	3	09/03/2009	10	8.5	114,240	-2,000
Pet Valu Canada Inc.	Common Shares	Mauran, Richard	3	10/03/2009	10	9.01	114,040	-200
Petro Andina Resources Inc.	Common Shares Class A	Engbloom, Robert John	4	11/11/2008	00			
Petro Andina Resources Inc.	Common Shares Class A	Engbloom, Robert John	4	11/11/2008	00		5,600	
Petro Uno Resources Ltd.	Common Shares	Ambrose, William	3, 4, 5	16/03/2009	10	0.16	731,500	2,500
Petrobank Energy and Resources Ltd.	Common Shares	Morales, Tannya Erika	4	16/03/2009	51	2.76	9,256	3,250
Petrobank Energy and Resources Ltd.	Options	Morales, Tannya Erika	4	16/03/2009	51	2.76	0	-3,250
Petroflow Energy Ltd.	Common Shares	Schott, Louis	5	09/01/2009	11	2	16,405	-4,999
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	11/02/2009	10	0.21	239,400	-27,000
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	11/02/2009	10	0.21	236,400	-3,000
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	17/02/2009	10	0.2	226,400	-10,000
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	17/02/2009	10	0.195	216,400	-10,000
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	02/03/2009	10	0.135	207,400	-9,000
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	03/03/2009	10	0.135	206,400	-1,000
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	03/03/2009	10	0.14	196,400	-10,000
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	09/03/2009	10	0.12	176,400	-20,000
Petrol One Corp.	Common Shares	Power, Daniel James	4, 5	16/03/2009	10	0.1	156,400	-20,000
Petrominerales Ltd.	Common Shares	Petro International Ltd.	3	12/03/2009	22	9.713	75,932,027	-43,000
Petrominerales Ltd.	Common Shares	Petro International Ltd.	3	13/03/2009	22	9.632	75,913,727	-18,300
Petrominerales Ltd.	Common Shares	Petro International Ltd.	3	16/03/2009	22	9.804	75,882,027	-31,700
Petrominerales Ltd.	Common Shares	Petro International Ltd.	3	17/03/2009	22	9.836	75,832,127	-49,900
Petrominerales Ltd.	Common Shares	Petro International Ltd.	3	18/03/2009	22	10.073	75,786,927	-45,200
Petrominerales Ltd.	Common Shares	Petro International Ltd.	3	19/03/2009	22	10.591	75,756,927	-30,000
Petrominerales Ltd.	Common Shares	Petrobank Energy and Resources Ltd.	3, 2	12/03/2009	22	9.713	75,932,027	-43,000
Petrominerales Ltd.	Common Shares	Petrobank Energy and Resources Ltd.	3, 2	13/03/2009	22	9.632	75,913,727	-18,300
Petrominerales Ltd.	Common Shares	Petrobank Energy and Resources Ltd.	3, 2	16/03/2009	22	9.804	75,882,027	-31,700
Petrominerales Ltd.	Common Shares	Petrobank Energy and Resources Ltd.	3, 2	17/03/2009	22	9.836	75,832,127	-49,900
Petrominerales Ltd.	Common Shares	Petrobank Energy and Resources Ltd.	3, 2	18/03/2009	22	10.073	75,786,927	-45,200
Petrominerales Ltd.	Common Shares	Petrobank Energy and Resources Ltd.	3, 2	19/03/2009	22	10.591	75,756,927	-30,000
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	12/03/2009	38	9.713	154,600	43,000
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	12/03/2009	38	9.713	197,600	43,000
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	13/03/2009	38	9.632	215,900	18,300
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	13/03/2009	38	9.632	234,200	18,300
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	16/03/2009	38	9.804	265,900	31,700
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	16/03/2009	38	9.804	297,600	31,700
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	17/03/2009	38	9.836	347,500	49,900
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	17/03/2009	38	9.836	397,400	49,900
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	18/03/2009	38	10.073	442,600	45,200
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	18/03/2009	38	10.073	487,800	45,200
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	19/03/2009	38	10.591	517,800	30,000
Petrominerales Ltd.	Common Shares	Petrominerales Ltd.	1	19/03/2009	38	10.591	547,800	30,000
PEYTO Energy Trust	Trust Units	Gray, Don	5	05/03/2009	10	6.68		-90,000
PEYTO Energy Trust	Trust Units	Gray, Don	5	06/03/2009	10	6.68	229,300	-90,000
PEYTO Energy Trust	Trust Units	Gray, Don	5	09/03/2009	10	6.49	204,300	-25,000
PEYTO Energy Trust	Trust Units	Gray, Don	5	10/03/2009	10	6.52	199,700	-4,600
PEYTO Energy Trust	Trust Units	Gray, Don	5	11/03/2009	10	6.26	174,900	-24,800
PEYTO Energy Trust	Trust Units	Gray, Don	5	12/03/2009	10	6.55	149,900	-25,000
PEYTO Energy Trust	Trust Units	Gray, Don	5	13/03/2009	10	6.66	138,500	-11,400
PEYTO Energy Trust	Trust Units	Gray, Don	5	16/03/2009	10	6.72	-87,600	-226,100
PEYTO Energy Trust	Trust Units	Gray, Don	5	17/03/2009	10	6.7	-96,600	-9,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	06/03/2009	10	1.72	450,665	1,500

Insider Reporting

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Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	09/03/2009	10	1.58	453,665	2,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	12/03/2009	10	1.5	454,665	1,000
Platinum Group Metals Ltd.	Common Shares	Jones, R. Michael	4, 5	12/03/2009	10	1.51	459,665	5,000
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	15/08/2006	35	2.82	4,701	51
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	17/11/2006	35	3.88	4,738	37
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	15/02/2007	35	4.29	4,779	41
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	15/05/2007	35	4.16	4,822	43
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	15/08/2007	35	4.09	4,866	44
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	15/11/2007	35	3.59	4,916	50
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	15/02/2008	35	3.62	4,975	59
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	15/05/2008	35	3.58	5,035	60
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	15/08/2008	35	3.4	5,099	64
Plazacorp Retail Properties Ltd.	Common Shares	Petrie, James M.	5	17/11/2008	35	2.71	5,181	82
Pollard Banknote Income Fund	Units	Hemeryck, Brian Henry	7	17/03/2009	10	6	250	-100
Pollard Banknote Income Fund	Units	Hemeryck, Brian Henry	7	17/03/2009	10	5.91	200	-50
Pollard Banknote Income Fund	Units	Hemeryck, Brian Henry	7	17/03/2009	10	6	0	-200
Potash Corporation of Saskatchewan Inc.	Common Shares	Delaney, George David	7	31/12/2008	99		39,793	6
Potash Corporation of Saskatchewan Inc.	Common Shares	Delaney, George David	7	31/12/2008	30	119.46	39,831	38
Power Corporation of Canada	Options	Desmarais, André	4, 5	16/03/2009	50	18.52	2,499,950	364,000
Power Corporation of Canada	Subordinate Voting Shares	Desmarais, André	4, 5	18/03/2009	10	20	1,365,050	-11,300
Power Corporation of Canada	Options	Desmarais, Paul Jr.	4, 5	16/03/2009	50	18.52	2,999,950	364,000
Power Corporation of Canada	Options	Johnson, John Edward	5	16/03/2009	50	18.52	368,782	69,717
Power Corporation of Canada	Subordinate Voting Shares	Johnson, John Edward	5	17/03/2009	10	18.9	132,000	-8,000
Power Corporation of Canada	Subordinate Voting Shares	Johnson, John Edward	5	17/03/2009	10	18.82	130,000	-2,000
Power Corporation of Canada	Options	Larochelle, Pierre	5	09/03/2009	00			
Power Corporation of Canada	Options	Larochelle, Pierre	5	16/03/2009	50	18.52	55,076	55,076
Power Corporation of Canada	Subordinate Voting Shares	Larochelle, Pierre	5	09/03/2009	00		5,000	
Power Corporation of Canada	Options	Le Vasseur, Denis	5	16/03/2009	50	18.52	216,066	48,191
Power Corporation of Canada	Options	Morin, Isabelle	5	16/03/2009	50	18.52	42,135	25,335
Power Corporation of Canada	Options	Pan, Richard	5	16/03/2009	50	18.52	50,673	15,723
Power Corporation of Canada	Options	Rae, John Alain	4, 5	16/03/2009	50	18.52	682,531	81,443
Power Corporation of Canada	Options	Veilleux, Gérard	5	16/03/2009	50	18.52	282,667	85,092
Power Corporation of Canada	Options	Vial, Arnaud	5	16/03/2009	50	18.52	569,006	102,406
Preo Software Inc.	Common Shares	Cabigon, Michael	4	12/12/2008	00		11,145,845	
Preo Software Inc.	Common Shares	Cabigon, Michael	4	12/12/2008	00			
Preo Software Inc.	Convertible Debentures	Cabigon, Michael	4	12/12/2008	00			
Preo Software Inc.	Convertible Debentures	Cabigon, Michael	4	12/12/2008	00			
Preo Software Inc.	Convertible Debentures	Cabigon, Michael	4	12/12/2008	00			
Preo Software Inc.	Convertible Debentures	Cabigon, Michael	4	27/01/2009	11	0.14	\$5,000	\$5,000

Insider Reporting

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Prestige Telecom Inc.	Convertible Notes Convertible into common shares at a price of \$0.31 per share	Laliberté, Guy	3	16/03/2009	16	0.31	\$4,635,000	\$135,000
Prism Medical Ltd.	Common Shares	McIntyre, Andrew A.	3, 4, 5	16/03/2009	97	5.64	587,569	177,308
Pristine Power Inc.	Options	Krause, Geoffrey Dean	5	16/03/2009	50	1.7	140,000	50,000
Pristine Power Inc.	Options	McLeese, Robert Stewart	4	20/03/2009	50	1.7	52,500	2,500
Pristine Power Inc.	Options	White, Stephen	8, 4, 6	16/03/2009	50	1.7	2,500	2,500
Pristine Power Inc.	Options	White, Stephen	8, 4, 6	16/03/2009	47	1.7	0	-2,500
ProSep Inc. (formerly TORR Canada Inc.)	Rights Restricted Shares	Coppinger, Paul Mac	4	23/01/2007	00			
ProSep Inc. (formerly TORR Canada Inc.)	Rights Restricted Shares	Coppinger, Paul Mac	4	18/03/2009	56		125,000	125,000
ProspEx Resources Ltd.	Common Shares	Caisse de dépôt et placement du Québec	3	09/10/2008	10	1.5		15,100
ProspEx Resources Ltd.	Common Shares	Caisse de dépôt et placement du Québec	3	09/10/2008	10	1.5	6,738,100	10,100
PRT Forest Regeneration Income Fund	Trust Units	Maxwell, Robert Roy	5	31/12/2008	30		31,313	3,115
PRT Forest Regeneration Income Fund	Trust Units	Miller, Robert Alan	5	31/12/2008	30		102,949	5,275
PRT Forest Regeneration Income Fund	Trust Units	Pollard, Antony	5	31/12/2008	30		29,400	3,400
Public Storage Canadian Properties	Limited Partnership Units	Hughes, B. Wayne	3	10/03/2009	10	13.4	1,402,872	1,000
Public Storage Canadian Properties	Limited Partnership Units	Hughes, B. Wayne	3	11/03/2009	10	13.17	1,404,072	1,200
Public Storage Canadian Properties	Limited Partnership Units	Hughes, B. Wayne	3	12/03/2009	10	13.17	1,404,272	200
Pulse Data Inc.	Common Shares	Hall, Norman Essery	5	31/12/2008	30	1.43	77,621	2,621
Pure Industrial Real Estate Trust	Trust Units	Darren Financial Group Inc.	7	17/03/2009	10	2	68,300	2,000
Pure Industrial Real Estate Trust	Restricted Units	King, Robert William	4	13/11/2007	00			
Pure Industrial Real Estate Trust	Restricted Units	King, Robert William	4	28/02/2008	56		6,500	6,500
Pure Industrial Real Estate Trust	Restricted Units	King, Robert William	4	12/03/2009	56		18,405	11,905
Pure Industrial Real Estate Trust	Trust Units	Latoski, Darren Todd	4, 5	17/03/2009	10	2	68,300	2,000
Pure Industrial Real Estate Trust	Restricted Units	Turner, Thomas Richard	4	31/12/2008	56	3.15	8,997	8,997
Pure Industrial Real Estate Trust	Restricted Units	Turner, Thomas Richard	4	12/03/2009	56	2.1	23,283	14,286
Quebecor Inc.	Options	Péladeau, Pierre Karl	4, 6, 5	12/03/2009	50	18.378	2,445,781	350,000
Queenston Mining Inc.	Common Shares	BARTLIFF, CHARLES ELLIOTT	4	18/03/2009	10	4	0	-10,000
Quest Uranium Corporation	Common Shares	Cashin, Peter John	4	18/03/2008	10	0.085		10,000
Quest Uranium Corporation	Common Shares	Cashin, Peter John	4	18/03/2009	10	0.085	177,500	10,000
Redcliffe Exploration Inc.	Common Shares Class A	Connolly, Daryl	4, 5	18/12/2007	22			343,729
Redcliffe Exploration Inc.	Common Shares Class A	Connolly, Daryl	4, 5	18/12/2007	22			335,931
Redcliffe Exploration Inc.	Common Shares Class A	Connolly, Daryl	4, 5	18/12/2007	22		1,541,938	312,494
Redcliffe Exploration Inc.	Common Shares Class B	Connolly, Daryl	4, 5	18/12/2007	22			12,628
Redcliffe Exploration Inc.	Common Shares Class B	Connolly, Daryl	4, 5	18/12/2007	22			12,350
Redcliffe Exploration Inc.	Common Shares Class B	Connolly, Daryl	4, 5	18/12/2007	22		11,489	11,489
Redcliffe Exploration Inc.	Options	Connolly, Daryl	4, 5	06/03/2007	50	1.3		160,000
Redcliffe Exploration Inc.	Options	Connolly, Daryl	4, 5	06/03/2007	50		314,000	160,000
Redcliffe Exploration Inc.	Options	Connolly, Daryl	4, 5	14/08/2007	50	0.58		285,000
Redcliffe Exploration Inc.	Options	Connolly, Daryl	4, 5	14/08/2007	50		439,000	285,000
Redcliffe Exploration Inc.	Options	Connolly, Daryl	4, 5	21/12/2007	50	0.4		325,000
Redcliffe Exploration Inc.	Options	Connolly, Daryl	4, 5	21/12/2007	50	0.45		315,000
Redcliffe Exploration Inc.	Options	Connolly, Daryl	4, 5	21/12/2007	50		754,000	315,000
Redcliffe Exploration Inc.	Options	Cowie, Donald	4	14/08/2007	50	0.58		63,000
Redcliffe Exploration Inc.	Options	Cowie, Donald	4	14/08/2007	50	0.58		63,000
Redcliffe Exploration Inc.	Options	Cowie, Donald	4	14/08/2007	50		103,000	63,000

Insider Reporting

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Redcliffe Exploration Inc.	Options	Cowie, Donald	4	21/12/2007	50	0.4		82,000
Redcliffe Exploration Inc.	Options	Cowie, Donald	4	21/12/2007	50	0.45		71,000
Redcliffe Exploration Inc.	Options	Cowie, Donald	4	21/12/2007	50		174,000	71,000
Redcliffe Exploration Inc.	Options	Dube, Brent Stephen	5	06/03/2007	50	1.3		110,000
Redcliffe Exploration Inc.	Options	Dube, Brent Stephen	5	06/03/2007	50		214,000	110,000
Redcliffe Exploration Inc.	Options	Dube, Brent Stephen	5	14/08/2007	50	0.58		180,000
Redcliffe Exploration Inc.	Options	Dube, Brent Stephen	5	14/08/2007	50		284,000	180,000
Redcliffe Exploration Inc.	Options	Dube, Brent Stephen	5	21/12/2007	50	0.4		212,500
Redcliffe Exploration Inc.	Options	Dube, Brent Stephen	5	21/12/2007	50	0.45		202,500
Redcliffe Exploration Inc.	Options	Dube, Brent Stephen	5	21/12/2007	50		486,500	202,500
Redcliffe Exploration Inc.	Common Shares Class A	MacInnes, Kevin V.R.	5	17/03/2009	10	0.16	602,200	20,500
Redcliffe Exploration Inc.	Common Shares Class A	MacInnes, Kevin V.R.	5	17/03/2009	10	0.175	652,200	50,000
Redknee Solutions Inc.	Options	Bryce, Michael	5	13/03/2009	50	0.36	575,000	275,000
Redknee Solutions Inc.	Options	Charron, David	5	13/03/2009	50	0.36	125,000	50,000
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	22/10/2008	00			
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	22/10/2008	00			
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	22/10/2008	00			
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	22/10/2008	00			
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	22/10/2008	00		125,500	
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	12/12/2008	10	0.21		100,000
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	12/12/2008	10	0.21		100,000
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	12/12/2008	10	0.21	225,500	100,000
Redknee Solutions Inc.	Common Shares	Diotte, James Edwin	5	12/03/2009	10	0.35	248,000	22,500
Redknee Solutions Inc.	Options	Diotte, James Edwin	5	13/03/2009	50	0.36	650,000	275,000
Redknee Solutions Inc.	Options	Knee, Gary	5	13/03/2009	50	0.36	725,000	275,000
Redknee Solutions Inc.	Options	Kothari, Vishal	5	22/10/2008	00			
Redknee Solutions Inc.	Options	Kothari, Vishal	5	13/03/2009	50	0.36	275,000	275,000
Redknee Solutions Inc.	Options	Minnes, Robert Douglas	5	13/03/2009	50	0.36	170,000	30,000
Redknee Solutions Inc.	Options	Skoczkowski, Lucas Atanazy	3, 4, 5	22/10/2008	00			
Redknee Solutions Inc.	Options	Skoczkowski, Lucas Atanazy	3, 4, 5	13/03/2009	50	0.036	550,000	550,000
Redknee Solutions Inc.	Options	Yaphe, Mark	5	13/03/2009	50	0.36	575,000	275,000
Redknee Solutions Inc.	Options	Zabawskyj, Bohdan	5	13/03/2009	50	0.36	525,000	275,000
Reko International Group Inc.	Common Shares	Reko International Group Inc.	1	12/03/2009	38	1	1,000	1,000
Reko International Group Inc.	Common Shares	Reko International Group Inc.	1	12/03/2009	38	1	0	-1,000
Reko International Group Inc.	Common Shares	Reko International Group Inc.	1	16/03/2009	38	1	44,400	44,400
Reko International Group Inc.	Common Shares	Reko International Group Inc.	1	16/03/2009	38	1	0	-44,400
Reko International Group Inc.	Common Shares	Reko International Group Inc.	1	17/03/2009	38	0.95	1,000	1,000
Reko International Group Inc.	Common Shares	Reko International Group Inc.	1	17/03/2009	38	0.95	0	-1,000
ReMac Zinc Corp. (formerly OMC Capital Corporation)	Common Shares	Barley, Jack Stephen	4, 5	16/03/2009	10	0.04	137,141	97,000
Richards Packaging Income Fund	Trust Units	Prupas, David Lewis	7	18/03/2009	10	2.55	84,439	3,500
Ridley Inc.	Common Shares	VanRoekel, Steven Jay	4	18/03/2009	10	6.75	9,800	800
Ridley Inc.	Common Shares	VanRoekel, Steven Jay	4	18/03/2009	10	6.74	10,000	200
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Gelgoot, Raymond Michael	4	06/02/2009	30	13.94	50,328	248
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Gelgoot, Raymond Michael	4	06/03/2009	30	11.74	50,625	297
RIOCAN REAL ESTATE INVESTMENT TRUST	Options	Sallows, Sharon	4	11/03/2009	51	9.5	40,000	-10,000
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Sallows, Sharon	4	11/03/2009	30	9.5	23,468	10,000
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	31/12/2008	30	19.14	1,712	82
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	09/01/2009	30	14.33	1,726	14
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/02/2009	30	13.94	1,741	15
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/03/2009	30	11.74	1,758	17
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	31/12/2008	30	18.8	2,102	78

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	09/01/2009	30	14.33	2,118	16
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/02/2009	30	13.94	2,135	17
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/03/2009	30	11.74	2,155	20
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	31/12/2008	30	18.8	1,833	82
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	09/01/2009	30	14.33	1,847	14
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/02/2009	30	13.94	1,862	15
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/03/2009	30	11.74	1,880	18
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	31/12/2008	30	18.8	1,458	65
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	09/01/2009	30	14.33	1,470	12
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/02/2009	30	13.94	1,482	12
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/03/2009	30	11.74	1,497	15
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	31/12/2008	30	18.8	1,458	65
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	09/01/2009	30	14.33	1,469	11
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/02/2009	30	13.94	1,481	12
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/03/2009	30	11.74	1,495	14
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	31/12/2008	30	19.14	222,541	1,585
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	09/01/2009	30	14.33	222,721	180
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/02/2009	30	13.94	222,908	187
RIOCAN REAL ESTATE INVESTMENT TRUST	Trust Units	Waks, Frederic Allen	5	06/03/2009	30	11.74	223,131	223
Ritchie Bros. Auctioneers Incorporated	Options	Armstrong, Robert Spencer	5	05/03/2009	50	14.5	160,900	49,600
Ritchie Bros. Auctioneers Incorporated	Options	Black, Jeremy Michael Thomas	5	05/03/2009	50	14.5	17,350	6,700
Ritchie Bros. Auctioneers Incorporated	Options	Blake, Peter James	4	05/03/2009	50	14.5	359,100	114,800
Ritchie Bros. Auctioneers Incorporated	Options	Boyle, Joseph	5	05/03/2009	50	14.5	22,600	10,900
Ritchie Bros. Auctioneers Incorporated	Options	Branch, Stephen Harold	5	05/03/2009	50	14.5	32,000	12,500
Ritchie Bros. Auctioneers Incorporated	Options	Cooksley, William Allen	5	05/03/2009	50	14.5	11,700	9,900
Ritchie Bros. Auctioneers Incorporated	Options	Forke, Scott L	5	05/03/2009	50	14.5		-9,300
Ritchie Bros. Auctioneers Incorporated	Options	Forke, Scott L	5	05/03/2009	50	14.5	66,200	9,300
Ritchie Bros. Auctioneers Incorporated	Options	Forke, Scott L	5	06/03/2009	59	14.243	61,200	-5,000
Ritchie Bros. Auctioneers Incorporated	Options	Hinkelman, Curt	5	05/03/2009	50	14.5	133,750	31,000
Ritchie Bros. Auctioneers Incorporated	Options	Mackay, Robert King	5	05/03/2009	50	14.5	230,900	66,200
Ritchie Bros. Auctioneers Incorporated	Options	Mackrell, Warwick Neil	5	05/03/2009	50	14.5	17,800	12,400
Ritchie Bros. Auctioneers Incorporated	Options	Mcleod, Robert Alastair	5	05/03/2009	50	14.5	36,550	11,200
Ritchie Bros. Auctioneers Incorporated	Options	Nicholson, David Dean	5	05/03/2009	50	14.5	243,500	32,300
Ritchie Bros. Auctioneers Incorporated	Options	Pospiech, Victor	5	05/03/2009	50	14.5	69,250	22,300
Ritchie Bros. Auctioneers Incorporated	Options	Siddle, John Dean	5	05/03/2009	50	14.5	24,650	10,700
Ritchie Bros. Auctioneers Incorporated	Options	Simpson, Steve	5	05/03/2009	50	14.5	89,400	37,200

Insider Reporting

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Ritchie Bros. Auctioneers Incorporated	Options	Tink, Kevin	5	05/03/2009	50	14.5	73,250	34,100
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	11/05/2006	59	59.093	52,700	-4,000
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	11/05/2006	59	59.093	48,700	-4,000
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	25/04/2008	37			141,600
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	25/04/2008	37			117,600
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	25/04/2008	37			125,600
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	25/04/2008	37		188,400	125,600
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	05/03/2009	50	14.5	183,200	34,700
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	19/03/2009	97			-16,000
Ritchie Bros. Auctioneers Incorporated	Options	Turgeon, Guylain	5	19/03/2009	97			-16,000
Ritchie Bros. Auctioneers Incorporated	Options	Wallan, Simon	5	01/01/2009	00		16,350	
Ritchie Bros. Auctioneers Incorporated	Options	Wallan, Simon	5	05/03/2009	50	14.5	25,150	8,800
Ritchie Bros. Auctioneers Incorporated	Options	Werner, Karl William	5	05/03/2009	50	14.5	31,750	10,900
Ritchie Bros. Auctioneers Incorporated	Options	Whitsit, Robert Keith	5	05/03/2009	50	14.5	74,600	32,300
Rocky Mountain Dealerships Inc.	Options	Ganden, Garrett Andrew Wyatt	5	12/03/2009	50	4.15	80,000	25,000
Rocky Mountain Dealerships Inc.	Options	Taschuk, Brian Edward	5	12/03/2009	50	4.15	285,000	20,000
Rogers Sugar Income Fund	Trust Units	Rogers Sugar Income Fund	1	10/03/2009	00			
Rogers Sugar Income Fund	Trust Units	Rogers Sugar Income Fund	1	10/03/2009	38	2.8742	45,400	45,400
Rogers Sugar Income Fund	Trust Units	Rogers Sugar Income Fund	1	11/03/2009	38	2.8992	86,800	41,400
Rogers Sugar Income Fund	Trust Units	Rogers Sugar Income Fund	1	12/03/2009	38	2.8932	120,200	33,400
Rogers Sugar Income Fund	Trust Units	Rogers Sugar Income Fund	1	13/03/2009	38	2.9396	146,700	26,500
Rogers Sugar Income Fund	Trust Units	Rogers Sugar Income Fund	1	16/03/2009	38	2.9978	191,700	45,000
Rogers Sugar Income Fund	Trust Units	Rogers Sugar Income Fund	1	17/03/2009	38	2.98	200,000	8,300
Rolling Rock Resources Corporation	Common Shares	Brosseau, Dwane	4	18/03/2009	10	0.085	58,000	-12,000
Rolling Rock Resources Corporation	Common Shares	Brosseau, Dwane	4	20/03/2009	10	0.08	9,000	-49,000
Romarco Minerals Inc	Common Shares	Sun Valley Gold LLC	3	16/03/2009	10	0.36	60,109,784	-3,510,500
Romarco Minerals Inc	Common Shares	Sun Valley Gold Master Fund, Ltd.	3	16/03/2009	10	0.36	64,623,947	-3,510,500
RONA inc.	Options	Adlam, Douglas	7	11/03/2009	50	10.62	12,500	8,500
RONA inc.	Options	Arguin, Solanges	5	20/06/2008	00			
RONA inc.	Options	Arguin, Solanges	5	11/03/2009	50	10.62	6,200	6,200
RONA inc.	Options	Bernier, Claude	5	11/03/2009	50	10.62	285,000	23,600
RONA inc.	Options	Brouillette, Richard	5	11/03/2009	50	10.62	15,700	10,600
RONA inc.	Options	Carr, David James	7	11/03/2009	50	10.62	10,800	7,000
RONA inc.	Options	Castronuovo, Ken Canio	7	11/03/2009	50	10.62	15,000	9,000
RONA inc.	Options	Charlebois, France	5	11/03/2009	50	10.62	59,000	9,400
RONA inc.	Options	Chaussé, André	5	11/03/2009	50	10.62	23,400	7,400
RONA inc.	Options	D. Rushton, Michael	5	11/03/2009	50	10.62	32,600	11,500
RONA inc.	Options	Dandoy, Pierre	5	11/03/2009	50	10.62	175,000	23,600
RONA inc.	Options	David, Denis	5	11/03/2009	00			
RONA inc.	Options	David, Denis	5	11/03/2009	50	10.62	6,900	6,900
RONA inc.	Options	Ducharme, Daniel	5	11/03/2009	50	10.62	50,800	27,700
RONA inc.	Options	Dumont, Normand	5	11/03/2009	50	10.62	156,000	22,900
RONA inc.	Options	Dutton, Robert	4, 5	11/03/2009	50	10.62	1,816,200	146,600
RONA inc.	Common Shares	Foltinek, Ian	5	11/03/2009	00		1,224	
RONA inc.	Options	Foltinek, Ian	5	11/03/2009	00			
RONA inc.	Options	Foltinek, Ian	5	11/03/2009	50	10.62	6,100	6,100
RONA inc.	Options	Grondin, Louis	5	11/03/2009	50	10.62	8,600	5,900

Insider Reporting

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RONA inc.	Options	Guévin, Claude	5	11/03/2009	50	10.62	259,952	29,800
RONA inc.	Options	Jovian, Paul	5	19/01/2009	00			
RONA inc.	Options	Jovian, Paul	5	11/03/2009	50	10.62	13,000	13,000
RONA inc.	Options	Lacroix, Martin	5	11/03/2009	50	10.62	67,200	11,100
RONA inc.	Options	Lagacé, Philippe	5	11/03/2009	00			
RONA inc.	Options	Lagacé, Philippe	5	11/03/2009	50	10.62	5,200	5,200
RONA inc.	Options	Lalonde, Marie-Claude	5	11/03/2009	50	10.62	36,100	11,000
RONA inc.	Common Shares	Lamoureux, Christian	5	11/03/2009	00		567	
RONA inc.	Options	Lamoureux, Christian	5	11/03/2009	00			
RONA inc.	Options	Lamoureux, Christian	5	11/03/2009	50	10.62	5,500	5,500
RONA inc.	Options	Mailhot, Dominic	5	11/03/2009	00			
RONA inc.	Options	Mailhot, Dominic	5	11/03/2009	50	10.62	5,800	5,800
RONA inc.	Options	Méthot, Eric	5	11/03/2009	50	10.62	12,100	5,900
RONA inc.	Options	Milot, Stéphane	5	11/03/2009	50	10.62	16,300	7,300
RONA inc.	Options	Nantel, Luc	5	11/03/2009	50	10.62	47,800	9,300
RONA inc.	Options	Paré, Carole	5	11/03/2009	50	10.62	8,200	5,800
RONA inc.	Options	Proulx, Christian	5	11/03/2009	50	10.62	19,400	13,100
RONA inc.	Options	Rodier, Luc	5	16/06/2008	00			
RONA inc.	Options	Rodier, Luc	5	11/03/2009	50	10.62	5,500	5,500
RONA inc.	Options	Rousseau, Gabriel	5	11/03/2009	50	10.62	26,500	6,700
RONA inc.	Options	Roy, Michèle	5	11/03/2009	50	10.62	16,900	8,800
RONA inc.	Options	Soucy, Marie-Claude	5	11/03/2009	50	10.62	18,600	8,800
RONA inc.	Options	St-Louis, Mario	5	11/03/2009	50	10.62	39,400	10,700
RONA inc.	Options	Storfer, Michael	7, 5	11/03/2009	50	10.62	20,400	13,800
RONA inc.	Options	Vézina, Serge	5	11/03/2009	50	10.62	17,100	6,700
Royal Bank of Canada	Common Shares	Bartlett, Carol Ann	5	31/12/2008	30		57	1
Royal Bank of Canada	Common Shares	Blackburn, Francine	5	31/12/2008	30			654
Royal Bank of Canada	Common Shares	Blackburn, Francine	5	31/12/2008	30		1,720	646
Royal Bank of Canada	Common Shares - Share Purchase Plans (RESSOP, DSSP, DSPP etc.)	Bolger, Andrea Elaine	5	31/12/2008	30			3
Royal Bank of Canada	Common Shares - Share Purchase Plans (RESSOP, DSSP, DSPP etc.)	Bolger, Andrea Elaine	5	31/12/2008	30		92	4
Royal Bank of Canada	Common Shares	Bossert, Wayne Edward	5	31/12/2008	30		13,013	27
Royal Bank of Canada	Rights - RBC 401K	Brown, Andrew	5	31/12/2008	30		54	2
Royal Bank of Canada	Rights - RBC 401K	Bruder, Shauneen Elizabeth	5	31/12/2008	30		3,437	234
Royal Bank of Canada	Common Shares	Clarke, Byron David	5	16/03/2009	10	36.792	11,300	1,300
Royal Bank of Canada	Rights - RBC Dain WAP	Crosby, Christopher DeLaBarre	7	31/12/2008	30		4,285	191
Royal Bank of Canada	Rights - RBC 401K	Custer, Scott Meredith	5	31/12/2008	30		7,779	476
Royal Bank of Canada	Rights - RBC 401K	DeCicco, Steven	5	31/12/2008	30		155	95
Royal Bank of Canada	Rights - RBC Dain WAP	DeCicco, Steven	5	31/12/2008	30		1,301	539
Royal Bank of Canada	Rights - RBC 401K	Earley, Terry Scott	5	31/12/2008	30		2,431	302
Royal Bank of Canada	Rights - RBC Dain WAP	Earley, Terry Scott	5	31/12/2008	30		4,713	353
Royal Bank of Canada	Common Shares	Gottschling, Helena	5	11/03/2009	51	16.658	10,956	6,800
Royal Bank of Canada	Common Shares	Gottschling, Helena	5	11/03/2009	10	33.916	4,156	-6,800
Royal Bank of Canada	Options	Gottschling, Helena	5	11/03/2009	51	16.658	25,956	-6,800
Royal Bank of Canada	Common Shares	Hughes, Mark Richard	5	31/12/2008	30		120,894	4
Royal Bank of Canada	Rights - RBC 401K	Jones Martin, LaBrena	5	31/12/2008	30		43	13
Royal Bank of Canada	Rights - RBC 401K	Kavanagh, Michael R.	7	31/12/2008	30		10,133	660
Royal Bank of Canada	Rights - RBC Dain WAP	Kavanagh, Michael R.	7	31/12/2008	30		9,156	359
Royal Bank of Canada	Common Shares	Kohli, Chitwant	5	16/03/2009	00		8,660	
Royal Bank of Canada	Common Shares - Share Purchase Plans (RESSOP, DSSP, DSPP etc.)	Kohli, Chitwant	5	16/03/2009	00		1,682	
Royal Bank of Canada	Options	Kohli, Chitwant	5	16/03/2009	00		51,424	
Royal Bank of Canada	Common Shares	MacLachlan, Graham Ross	5	31/12/2008	30		51,257	368
Royal Bank of Canada	Rights - RBC 401K	MacLachlan, Graham Ross	5	31/12/2008	30		3,090	208
Royal Bank of Canada	Common Shares	MACLAREN, Bruce William	5	11/03/2009	51	16.658	26,000	1,000
Royal Bank of Canada	Common Shares	MACLAREN, Bruce William	5	11/03/2009	10	33.447	25,000	-1,000
Royal Bank of Canada	Options	MACLAREN, Bruce William	5	11/03/2009	51	16.658	127,468	-1,000

Insider Reporting

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Royal Bank of Canada	Common Shares - Share Purchase Plans (RESSOP, DSSP, DSPP etc.)	mantia, linda	5	31/12/2008	30		94	5
Royal Bank of Canada	Common Shares	McDonald, Ross Alexander	5	12/03/2009	10		40,873	-12,000
Royal Bank of Canada	Common Shares	McManus, Charles Ashley	5	05/03/2007	00		4,600	
Royal Bank of Canada	Common Shares	McNamara, Carol Jean	5	30/12/2008	30		1,605	56
Royal Bank of Canada	Rights - RBC 401K	Mills, James Gregory	7	27/06/2008	30	45.71	148	148
Royal Bank of Canada	Rights - RBC 401K	Mills, James Gregory	7	23/12/2008	30	28.35		13
Royal Bank of Canada	Rights - RBC 401K	Mills, James Gregory	7	23/12/2008	30	28.35	162	14
Royal Bank of Canada	Rights - RBC 401K	Mills, James Gregory	7	31/12/2008	30			5
Royal Bank of Canada	Rights - RBC 401K	Mills, James Gregory	7	31/12/2008	30		168	6
Royal Bank of Canada	Common Shares	Osmar, Bryan Kenneth	5	31/12/2008	30		23,461	934
Royal Bank of Canada	Common Shares	Ratanshi, Ashif	5	31/12/2008	30			226
Royal Bank of Canada	Common Shares	Ratanshi, Ashif	5	31/12/2008	30		15,026	122
Royal Bank of Canada	Rights - RBC 401K	Sacarob, Howard Mark	5	31/12/2008	30		54	13
Royal Bank of Canada	Rights - RBC 401K	Standish, Mark Allan	5	31/12/2008	30		54	13
Royal Bank of Canada	Common Shares	Sutherland, Anne Louise Bourbonniere	5	12/03/2009	51	24.64	22,377	13,400
Royal Bank of Canada	Common Shares	Sutherland, Anne Louise Bourbonniere	5	12/03/2009	10	34.071	8,977	-13,400
Royal Bank of Canada	Options	Sutherland, Anne Louise Bourbonniere	5	12/03/2009	51	24.64	96,564	-13,400
Royal Bank of Canada	Rights - RBC Dain WAP	Taft, John G.	7	31/12/2008	30		21,727	920
Royal Bank of Canada	Rights - RBC 401K	Tavoso, Richard	7	31/12/2008	30		54	13
Royal Bank of Canada	Common Shares	Taylor, Kathleen	4	12/03/2009	10	35		-1,500
Royal Bank of Canada	Common Shares	Taylor, Kathleen	4	12/03/2009	10	35		-1,500
Royal Bank of Canada	Common Shares	Taylor, Kathleen	4	12/03/2009	10	35		-1,500
Royal Bank of Canada	Common Shares	Tomkowiak, Theodore John	5	31/12/2008	30		14,020	538
Royal Bank of Canada	Common Shares	Tomovski, Nick	5	31/12/2007	30		122	2
Royal Bank of Canada	Common Shares	Tomovski, Nick	5	31/12/2008	30		126	4
Royal Host Real Estate Investment Trust	Convertible Debentures Series B 6.00%	Armoyan, Vrege	4	18/05/2007	00			
Royal Host Real Estate Investment Trust	Convertible Debentures Series B 6.00%	Armoyan, Vrege	4	16/12/2008	10	50	\$2,000	\$2,000
Rupert Resources Ltd.	Common Shares	Brimacombe, Alan Douglas	3	19/03/2009	10		4,516,150	5,000
Rutter Inc.	Warrants	Armitage, Mark	4	06/12/2008	55		0	-12,500
Rutter Inc.	Common Shares	Beutel, David Michael	4	30/09/2007	90		0	-3,613,192
Rutter Inc.	Warrants	Beutel, David Michael	4	30/09/2007	90		0	-1,273,846
Rutter Inc.	Options	Dawe, Byron	2	17/01/2008	52		30,000	-220,000
Rutter Inc.	Options	Dawe, Byron	2	23/01/2009	52		0	-30,000
Rutter Inc.	Options	Herder, Arthur Daniel	5	23/01/2009	52		30,000	-12,000
Rutter Inc.	Warrants	Hinz, Ryan	5	06/12/2008	55		0	-320,282
Rutter Inc.	Warrants	Leckie, John	4	06/12/2008	55		0	-5,000
Rutter Inc.	Warrants	Leckie, John	4	06/12/2008	55		0	-5,000
Rye Patch Gold Corp.	Common Shares	Howald, William Carl	4, 5	17/03/2009	10	0.14	1,531,500	6,000
Rye Patch Gold Corp.	Common Shares	Howald, William Carl	4, 5	17/03/2009	10	0.145	1,540,500	9,000
Rye Patch Gold Corp.	Common Shares	Howald, William Carl	4, 5	19/03/2009	10	0.145	1,550,500	10,000
Rye Patch Gold Corp.	Common Shares	Howald, William Carl	4, 5	20/03/2009	10	0.16	1,552,500	2,000
Rye Patch Gold Corp.	Common Shares	Kinross Gold Corporation	3	10/03/2009	11	0.15	5,716,667	225,000
Rye Patch Gold Corp.	Warrants	Kinross Gold Corporation	3	10/03/2009	11		716,667	225,000
Salazar Resources Limited	Options	Acosta, Pablo Geovani Morales	4, 5	11/03/2009	50		470,000	145,000
Salazar Resources Limited	Warrants	DeMare, Nick	4	08/03/2009	55	1.5	0	-60,000
Salazar Resources Limited	Warrants	DeMare, Nick	4	08/03/2009	55	1.5	0	-50,000
Salazar Resources Limited	Options	Salazar, Fredy Enrique	4, 5	11/03/2009	50		485,000	145,000
Salazar Resources Limited	Options	Walter, Etienne E.V.	4	11/03/2009	50	0.36	380,000	95,000
Sangoma Technologies Corporation	Common Shares	De Fields, Susan	5	10/06/2008	00			
Sangoma Technologies Corporation	Common Shares	De Fields, Susan	5	10/03/2009	11	0.39	13,000	13,000
Sangoma Technologies Corporation	Common Shares	Forest, Serge	4	12/03/2009	10	0.42	114,406	-10,000
Sangoma Technologies Corporation	Common Shares	Forest, Serge	4	12/03/2009	10	0.415	104,406	-10,000
Sangoma Technologies Corporation	Common Shares	Forest, Serge	4	16/03/2009	10	0.405	103,406	-1,000
Saputo Inc.	Common Shares	Addona, Roberto	5	31/12/2008	30	26.847	406	110
Saputo Inc.	Common Shares	Arbour, Frédéric	5	21/01/2008	00			
Saputo Inc.	Common Shares	Arbour, Frédéric	5	31/12/2008	30	26.847	114	114

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Saputo Inc.	Common Shares	Brockman, Terry	5	31/12/2008	30	24.637	2,360	147
Saputo Inc.	Common Shares	Canuto, Gianfranco	5	31/12/2008	30	26.847	730	149
Saputo Inc.	Common Shares	Carrière, Louis-Philippe	5	31/12/2008	30	26.847	16,592	184
Saputo Inc.	Common Shares	Dello Sbarba, Dino	5	31/12/2008	30	26.847	29,813	145
Saputo Inc.	Common Shares	Dryer, R. Gregory	5	31/12/2008	30	24.637	2,416	149
Saputo Inc.	Common Shares	Lamarre, Michel	5	31/12/2008	30	26.847	3,477	129
Saputo Inc.	Common Shares	Leroux, Pierre	5	31/12/2008	30	26.847	16,546	185
Saputo Inc.	Common Shares	Marsilii, Joe	6	31/12/2008	30	26.847	1,579	136
Saputo Inc.	Common Shares	Matte, Kempton	5	31/12/2008	30	26.847	1,557	146
Saputo Inc.	Common Shares	Palombaro, Gabriel	5	31/12/2008	30	26.847	7,196	118
Saputo Inc.	Common Shares	Pinard, Claude	5	31/12/2008	30	26.847	1,448	141
Saputo Inc.	Common Shares	Rolland, Nathalie	5	31/12/2008	30	26.847	147	143
Saputo Inc.	Common Shares	Saputo, Lino Anthony	4, 5	31/12/2008	30	26.847	47,260	19
Saputo Inc.	Common Shares	Sicotte, Michelle	5	31/12/2008	30	26.847	418	5
Saputo Inc.	Common Shares	Therrien, Maxime	5	31/12/2008	30	26.847	2,716	162
Saputo Inc.	Common Shares	Vachon, Karine	5	31/12/2008	30	26.847	89	35
Saputo Inc.	Common Shares	Viger, Isabelle	5	31/12/2008	30	26.847	2,481	164
Schneider Power Inc.	Common Shares	Rakusin, Jeremy Alan	4	04/03/2009	00			
Schneider Power Inc.	Common Shares	Rakusin, Jeremy Alan	4	11/03/2009	00		200,000	
Sears Canada Inc.	Common Shares	Sears Holdings Corporation	3	09/03/2009	10	17.85	20,755,173	28,600
Sears Canada Inc.	Common Shares	Sears Holdings Corporation	3	10/03/2009	10	17.836	20,756,173	1,000
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	26/03/2008	10	1.15		2,000
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	26/03/2008	90			11,250
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	20/03/2009	36			178,100
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	20/03/2009	36			178,100
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	20/03/2009	36		55,000	55,000
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	20/03/2009	36		233,100	178,100
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	20/03/2009	36		712,100	479,000
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	20/03/2009	36		712,298	198
Seaview Energy Inc.	Common Shares Class A Shares	Colborne, Paul	4	20/03/2009	36		0	-55,000
Seaview Energy Inc.	Common Shares Class B Shares	Colborne, Paul	4	26/03/2008	90		11,250	11,250
Seaview Energy Inc.	Common Shares Class B Shares	Colborne, Paul	4	09/10/2007	00			
Seaview Energy Inc.	Common Shares Class B Shares	Colborne, Paul	4	09/10/2007	00			
Seaview Energy Inc.	Common Shares Class B Shares	Colborne, Paul	4	09/10/2007	00			
Senator Minerals Inc.	Common Shares	SIMON, Donald Antony	3, 4, 5	10/03/2009	10	0.03	2,512,500	2,000
Senator Minerals Inc.	Common Shares	SIMON, Donald Antony	3, 4, 5	11/03/2009	10	0.03	2,518,500	6,000
Sentry Select Primary Metals Corp.	Class A Shares	Weiss Capital LLC	3	06/03/2009	10	3.4762	604,910	2,870
Sentry Select Primary Metals Corp.	Class A Shares	Weiss Capital LLC	3	09/03/2009	10	3.26	604,945	35
Sentry Select Primary Metals Corp.	Class A Shares	Weiss Capital LLC	3	11/03/2009	10	3.43	605,575	630
Sentry Select Primary Metals Corp.	Class A Shares	Weiss Capital LLC	3	12/03/2009	10	3.45	605,960	385
Sentry Select Primary Metals Corp.	Class A Shares	Weiss Capital LLC	3	06/03/2009	10	3.4762	1,294,590	5,330
Sentry Select Primary Metals Corp.	Class A Shares	Weiss Capital LLC	3	09/03/2009	10	3.26	1,294,655	65
Sentry Select Primary Metals Corp.	Class A Shares	Weiss Capital LLC	3	11/03/2009	10	3.43	1,295,825	1,170
Sentry Select Primary Metals Corp.	Class A Shares	Weiss Capital LLC	3	12/03/2009	10	3.45	1,296,540	715
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Hall, Michael	7	26/02/2009	90		600	-1,151
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Hall, Michael	7	26/02/2009	90		1,717	1,151
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Medd, Terrence	5	31/12/2008	30	21.25	7,191	1,281

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	MEHR, JEFFREY	5	31/12/2008	30	21.25	3,667	1,012
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Park, Alex	5	31/12/2008	30	21.24	10,574	1,174
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Pizante, Gary	5	31/12/2008	30	21.25	2,197	843
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Porter, Mark	5	31/12/2008	30	21.26	1,575	954
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Rathwell, Cynthia	5	31/12/2008	30	21.23	1,729	200
SHAW COMMUNICATIONS INC.	Non-Voting Shares Class "B"	Shaw, JR	3, 4, 5	18/03/2009	10	19.42	525,516	100,000
ShawCor Ltd.	Subordinate Voting Shares Class A	Evans, Philip Lee	7	13/03/2009	50	15.51	33,000	15,000
ShawCor Ltd.	Subordinate Voting Shares Class A	Evans, Philip Lee	7	13/03/2009	50	15.51		15,000
ShawCor Ltd.	Subordinate Voting Shares Class A	Evans, Philip Lee	7	13/03/2009	50	15.51		15,000
ShawCor Ltd.	Subordinate Voting Shares Class A	Evans, Philip Lee	7	14/03/2009	50	15.51		15,000
ShawCor Ltd.	Subordinate Voting Shares Class A	Evans, Philip Lee	7	14/03/2009	50	15.51		15,000
ShawCor Ltd.	Options Class A	Gritis, Nicholas William	5	04/03/2009	50	15.51		12,000
ShawCor Ltd.	Options Class A	Gritis, Nicholas William	5	09/03/2009	51	15.51	41,300	-1,200
ShawCor Ltd.	Options Class A	Gritis, Nicholas William	5	09/03/2009	50	15.51	53,300	12,000
ShawCor Ltd.	Options Units - Class A	Gritis, Nicholas William	5	04/03/2009	50	15.51		12,000
ShawCor Ltd.	Options Units - Class A	Gritis, Nicholas William	5	04/03/2009	50	15.51		12,000
ShawCor Ltd.	Subordinate Voting Shares Class A	Gritis, Nicholas William	5	09/03/2009	51	17.23	1,200	1,200
ShawCor Ltd.	Subordinate Voting Shares Class A	Gritis, Nicholas William	5	12/03/2009	10	17.23	0	-1,200
ShawCor Ltd.	Options Class A	Hutchison, Leslie	8	24/02/2009	50	15.51	75,366	12,000
Sheltered Oak Resources Corp. (formerly Lucrum Capital Corp.)	Options	Angus, John Forrest	4	04/03/2009	50		279,372	42,857
Shore Gold Inc.	Options	Stanley, William	4	19/03/2009	38	6.18	247,250	-75,000
Sierra Minerals Inc.	Common Shares	Goldman, Donald	4	11/03/2009	10	0.19	474,500	5,000
Silver Bear Resources Inc.	Common Shares	Shefsky, Stephen	4	19/03/2009	10	0.39	377,334	-200,000
Silver Wheaton Corp.	Common Shares	Barnes, Peter	4, 5	22/08/2008	54	5.5	113,000	6,000
Silver Wheaton Corp.	Common Shares	Barnes, Peter	4, 5	22/08/2008	54	4	150,500	37,500
Silver Wheaton Corp.	Warrants	Barnes, Peter	4, 5	22/08/2008	54	1.1	187,500	-30,000
Silver Wheaton Corp.	Warrants	Barnes, Peter	4, 5	22/08/2008	54	0.8	0	-187,500
Silver Wheaton Corp.	Warrants	Barnes, Peter	4, 5	22/08/2008	53	20	1,020	1,020
Silver Wheaton Corp.	Warrants	Barnes, Peter	4, 5	22/08/2008	53	20	3,795	2,775
Silver Wheaton Corp.	Common Shares	Luna, Eduardo	7, 5	12/09/2008	54	5.5	26,779	15,000
Silver Wheaton Corp.	Common Shares	Luna, Eduardo	7, 5	12/09/2008	54	4	91,779	65,000
Silver Wheaton Corp.	Warrants	Luna, Eduardo	7, 5	12/09/2008	54	1.1	325,000	-75,000
Silver Wheaton Corp.	Warrants	Luna, Eduardo	7, 5	12/09/2008	54	0.8	0	-325,000
Silver Wheaton Corp.	Warrants	Luna, Eduardo	7, 5	12/09/2008	53	20	2,550	2,550
Silver Wheaton Corp.	Warrants	Luna, Eduardo	7, 5	12/09/2008	53	20	7,360	4,810
Silver Wheaton Corp.	Common Shares	Nesmith, Wade Donald	4	20/03/2009	51	3.25	17,500	13,500
Silver Wheaton Corp.	Common Shares	Nesmith, Wade Donald	4	20/03/2009	10	10.25	4,000	-13,500
Silver Wheaton Corp.	Options	Nesmith, Wade Donald	4	20/03/2009	51	3.25	100,000	-13,500
SNC-Lavalin Group Inc.	Options	ALLEN, Anthony	5	13/03/2009	50	31.59	41,625	5,625
SNC-Lavalin Group Inc.	Options	ANDREW, Cindy L.	5	13/03/2009	50	31.59	40,000	4,500
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	51	11.887	9,000	5,000
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	10	31.1	6,600	-2,400
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	10	31.3	6,300	-300
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	10	31.11	5,900	-400
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	10	31.29	5,300	-600
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	10	31.27	5,000	-300
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	10	31.28	4,700	-300
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	10	31.25	4,400	-300
SNC-Lavalin Group Inc.	Common Shares	ASHRAF, Feroz	5	17/03/2009	10	31.32	4,000	-400
SNC-Lavalin Group Inc.	Options	ASHRAF, Feroz	5	13/03/2009	50	31.59	43,000	6,000
SNC-Lavalin Group Inc.	Options	ASHRAF, Feroz	5	17/03/2009	51		38,000	-5,000
SNC-Lavalin Group Inc.	Common Shares	BEAUDOIN, Jean	5	18/03/2009	51	11.887	39,336	13,500
SNC-Lavalin Group Inc.	Options	BEAUDOIN, Jean	5	13/03/2009	50	31.59	124,500	18,000
SNC-Lavalin Group Inc.	Options	BEAUDOIN, Jean	5	18/03/2009	51		111,000	-13,500
SNC-Lavalin Group Inc.	Common Shares	BEAUDRY, Paul	5	13/03/2009	51	11.887	4,500	4,500
SNC-Lavalin Group Inc.	Options	BEAUDRY, Paul	5	13/03/2009	51		36,000	-4,500
SNC-Lavalin Group Inc.	Options	BEAUDRY, Paul	5	13/03/2009	50	31.59	40,875	4,875
SNC-Lavalin Group Inc.	Options	BEN AISSA, Riadh	5	13/03/2009	50	31.59	87,000	18,000
SNC-Lavalin Group Inc.	Common Shares	BERGEVIN, Christiane	5	19/03/2009	51	11.887	51,408	2,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
SNC-Lavalin Group Inc.	Options	BERGEVIN, Christiane	5	19/03/2009	51		36,000	-2,000
SNC-Lavalin Group Inc.	Options	BODREAU, Jacques	5	13/03/2009	50	31.59	9,000	3,000
SNC-Lavalin Group Inc.	Options	BOUTARY, Georges	5	13/03/2009	50	31.59	17,250	2,250
SNC-Lavalin Group Inc.	Options	BURKE, James	5	13/03/2009	50	31.59	74,250	18,000
SNC-Lavalin Group Inc.	Options	BYERS, Grant	5	13/03/2009	50	31.59	21,375	1,875
SNC-Lavalin Group Inc.	Options	CADOTTE, Yves	5	13/03/2009	50	31.59	17,200	4,500
SNC-Lavalin Group Inc.	Options	CAU, Antonio Franco	5	01/11/2008	00			
SNC-Lavalin Group Inc.	Options	CAU, Antonio Franco	5	13/03/2009	50	31.59	3,750	3,750
SNC-Lavalin Group Inc.	Options	CHEBL, Charles	5	13/03/2009	50	31.59	17,500	4,500
SNC-Lavalin Group Inc.	Options	CHYNOWETH, Donald	5	13/03/2009	50	31.59	7,500	3,000
SNC-Lavalin Group Inc.	Options	CLARKE, Dale	5	13/03/2009	50	31.59	9,975	3,375
SNC-Lavalin Group Inc.	Options	DAGENAIS, Louis	5	13/03/2009	50	31.59	34,500	4,500
SNC-Lavalin Group Inc.	Options	Daniels, Steven	5	13/03/2009	50	31.59	10,688	1,688
SNC-Lavalin Group Inc.	Options	DENOM, Ronald	5	13/03/2009	50	31.59	17,000	4,500
SNC-Lavalin Group Inc.	Options	DEVLIN, Marc	5	13/03/2009	50	31.59	13,500	3,000
SNC-Lavalin Group Inc.	Options	DI LILLO, Pasquale	5	13/03/2009	50	31.59	18,000	6,000
SNC-Lavalin Group Inc.	Options	DUFOUR, André	5	13/03/2009	50	31.59	33,000	6,000
SNC-Lavalin Group Inc.	Options	DUHAIME, Pierre	5	13/03/2009	50	31.59	138,000	18,000
SNC-Lavalin Group Inc.	Options	FEKNOUS, Nadia	5	13/03/2009	50	31.59	9,125	4,125
SNC-Lavalin Group Inc.	Options	GANACHE, Claude	5	13/03/2009	50	31.59	14,250	3,000
SNC-Lavalin Group Inc.	Options	GARCIA, Fernando	5	13/03/2009	50	31.59	14,600	3,000
SNC-Lavalin Group Inc.	Common Shares	GOULET, Réjean	5	10/03/2009	10	11.887		3,000
SNC-Lavalin Group Inc.	Common Shares	GOULET, Réjean	5	10/03/2009	51	11.887	7,500	3,000
SNC-Lavalin Group Inc.	Options	GOULET, Réjean	5	13/03/2009	50	31.59	35,750	6,000
SNC-Lavalin Group Inc.	Options	GRIER, Robert	5	13/03/2009	50	31.59	22,500	3,000
SNC-Lavalin Group Inc.	Options	GRIGOROPOULOS, Gerry	5	13/03/2009	50	31.59	45,500	6,000
SNC-Lavalin Group Inc.	Options	HÉBERT, Gilles	5	13/03/2009	50	31.59	19,250	3,750
SNC-Lavalin Group Inc.	Options	IBANEZ-LOPEZ, Juan Diego	5	13/03/2009	50	31.59	9,000	3,000
SNC-Lavalin Group Inc.	Options	INOSTROZA, Cesar	5	13/03/2009	50	31.59	19,350	3,750
SNC-Lavalin Group Inc.	Options	IOFFREDI, Michael	5	13/03/2009	50	31.59	34,875	4,875
SNC-Lavalin Group Inc.	Common Shares	JASMIN, Denis	5	17/03/2009	51	11.887	560	500
SNC-Lavalin Group Inc.	Options	JASMIN, Denis	5	13/03/2009	50	31.59	9,125	2,625
SNC-Lavalin Group Inc.	Options	JASMIN, Denis	5	17/03/2009	51		8,625	-500
SNC-Lavalin Group Inc.	Options	KOESSLER, Alain	5	13/03/2009	50	31.59	23,750	5,250
SNC-Lavalin Group Inc.	Options	LAINÉY, Luc	5	13/03/2009	50	31.59	22,125	5,625
SNC-Lavalin Group Inc.	Options	LAMARRE, Jacques	4	13/03/2009	50	31.59	630,700	110,000
SNC-Lavalin Group Inc.	Options	Lamarre, Patrick	5	13/03/2009	50	31.59	84,750	18,000
SNC-Lavalin Group Inc.	Options	LANDRY, Jacques	5	13/03/2009	50	31.59	4,250	2,250
SNC-Lavalin Group Inc.	Options	LANDRY, Jacques	5	16/03/2009	50	31.59		2,250
SNC-Lavalin Group Inc.	Options	LARAMÉE, Gilles	5	13/03/2009	50	31.59	138,000	18,000
SNC-Lavalin Group Inc.	Common Shares	LAVERDIÈRE, Yves	5	19/03/2009	51	11.887	58,678	1,500
SNC-Lavalin Group Inc.	Options	LAVERDIÈRE, Yves	5	13/03/2009	50	31.59	10,000	1,500
SNC-Lavalin Group Inc.	Options	LAVERDIÈRE, Yves	5	19/03/2009	51		8,500	-1,500
SNC-Lavalin Group Inc.	Options	LEFEBVRE, Terry	5	13/03/2009	50	31.59	11,500	3,000
SNC-Lavalin Group Inc.	Options	MacCORMACK, Gillian	5	13/03/2009	50	31.59	14,500	1,500
SNC-Lavalin Group Inc.	Options	MALENFANT, Charles	5	13/03/2009	50	31.59	10,875	4,875
SNC-Lavalin Group Inc.	Options	MALKHASSIAN, Adam	5	13/03/2009	50	31.59	8,625	2,625
SNC-Lavalin Group Inc.	Options	MERCILLE, Patric	5	13/03/2009	50	31.59	29,750	2,250
SNC-Lavalin Group Inc.	Options	MUTLER, Walter	5	13/03/2009	50	31.59	21,700	3,000
SNC-Lavalin Group Inc.	Options	NAPKE, Stephanie	5	13/03/2009	50	31.59	27,250	5,250
SNC-Lavalin Group Inc.	Options	NEHMÉ, Jean	5	13/03/2009	50	31.59	22,350	3,000
SNC-Lavalin Group Inc.	Options	NOVAK, Michael C.	5	13/03/2009	50	31.59	138,000	18,000
SNC-Lavalin Group Inc.	Options	NYISZTOR, Diane	5	13/03/2009	50	31.59	30,500	6,000
SNC-Lavalin Group Inc.	Options	PINGAT, Jean-Claude	5	13/03/2009	50	31.59	130,500	18,000
SNC-Lavalin Group Inc.	Options	POPLEMON, Alain	5	13/03/2009	50	31.59	32,500	3,000
SNC-Lavalin Group Inc.	Options	PRICE, Calvin	5	13/03/2009	50	31.59	7,250	2,250
SNC-Lavalin Group Inc.	Options	RANZ, Michael	5	13/03/2009	50	31.59	23,000	3,000
SNC-Lavalin Group Inc.	Options	RATE, Charles	5	13/03/2009	50	31.59	67,500	18,000
SNC-Lavalin Group Inc.	Options	ROLAND-GOSSELIN, Louis	5	13/03/2009	50	31.59	9,000	3,000
SNC-Lavalin Group Inc.	Options	ROY, Stéphane	5	13/03/2009	50	31.59	24,375	4,875
SNC-Lavalin Group Inc.	Options	SAMBELLS, Harry	5	13/03/2009	50	31.59	32,000	6,000
SNC-Lavalin Group Inc.	Options	SOBEL, Karen	5	13/03/2009	50	31.59	23,750	3,750
SNC-Lavalin Group Inc.	Options	SONTAG, Georges	5	13/03/2009	50	31.59	10,500	4,500
SNC-Lavalin Group Inc.	Common Shares	STEWART, Robert	5	03/04/2006	00			
SNC-Lavalin Group Inc.	Common Shares	STEWART, Robert	5	16/03/2009	51	11.887	6,000	6,000
SNC-Lavalin Group Inc.	Options	STEWART, Robert	5	13/03/2009	50	31.59	25,500	4,500
SNC-Lavalin Group Inc.	Options	STEWART, Robert	5	16/03/2009	51		19,500	-6,000
SNC-Lavalin Group Inc.	Options	STHANKIYA, Yash	5	13/03/2009	50	31.59	19,850	2,250
SNC-Lavalin Group Inc.	Options	WALLACE, Kevin	5	13/03/2009	50	31.59	34,000	4,500
SNC-Lavalin Group Inc.	Options	Wallace, Mark	5	13/03/2009	50	31.59	5,000	3,000
SNC-Lavalin Group Inc.	Options	WILLIAMS, Albert	5	13/03/2009	50	31.59	27,000	3,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Société d'exploration minière Vior Inc.	Common Shares	St-Jacques, Claude	4, 5	18/03/2009	16	0.08	1,138,830	62,500
Société d'exploration minière Vior Inc.	Warrants	St-Jacques, Claude	4, 5	15/11/1996	00			
Société d'exploration minière Vior Inc.	Warrants	St-Jacques, Claude	4, 5	18/03/2009	16	0.1	31,250	31,250
Solara Exploration Ltd	Class A Common Shares	Solara Exploration Ltd.	1	04/02/2009	38	0.08	12,500	6,000
Solara Exploration Ltd	Class A Common Shares	Solara Exploration Ltd.	1	12/02/2009	38		6,500	-6,000
Solex Resources Corp.	Options	Boaz, Robert	4, 5	31/10/2008	52		50,000	-200,000
Solex Resources Corp.	Options	Boaz, Robert	4, 5	06/03/2009	52		0	-50,000
Solex Resources Corp.	Options	Boaz, Robert	4, 5	12/03/2009	50		400,000	400,000
Solex Resources Corp.	Options	Challis, Jonathan	4, 5	07/10/2007	52		500,000	-300,000
Solex Resources Corp.	Options	Challis, Jonathan	4, 5	06/03/2009	52		400,000	-500,000
Solex Resources Corp.	Options	Challis, Jonathan	4, 5	12/03/2009	50		900,000	500,000
Solex Resources Corp.	Options	German, Gary Edward	4	12/03/2009	50		800,000	250,000
Solex Resources Corp.	Options	Thiel, Deborah Geraldine	5	12/03/2009	50		1,000,000	350,000
Solex Resources Corp.	Options	Walter, Etienne E.V.	4	09/02/2007	50		300,000	150,000
Solex Resources Corp.	Options	Walter, Etienne E.V.	4	08/10/2007	50		500,000	150,000
Solex Resources Corp.	Options	Walter, Etienne E.V.	4	19/02/2009	52		500,000	-150,000
Solex Resources Corp.	Options	Walter, Etienne E.V.	4	07/03/2009	52		450,000	-50,000
Solex Resources Corp.	Options	Walter, Etienne E.V.	4	12/03/2009	50		700,000	250,000
Solex Resources Corp.	Options	Wood, Antony	5	12/03/2009	50	0.1	1,450,000	400,000
Solium Capital Inc.	Common Shares	Davis, Kobe	7	14/03/2008	10		353,386	2,700
Solium Capital Inc.	Common Shares	Davis, Kobe	7	14/03/2008	51		428,386	75,000
Solium Capital Inc.	Options	Davis, Kobe	7	11/03/2008	51	0.25		75,000
Solium Capital Inc.	Options	Davis, Kobe	7	11/03/2008	51	0.25	25,000	-75,000
Solium Capital Inc.	Restricted Share Units	Davis, Kobe	7	31/07/2007	00			
Solium Capital Inc.	Restricted Share Units	Davis, Kobe	7	06/03/2009	56		14,228	14,228
South American Silver Corp.	Common Shares	Murray, William	4	10/03/2009	00		30,500	
South American Silver Corp.	Common Shares	Murray, William	4	12/03/2009	00			
South American Silver Corp.	Common Shares	Murray, William	4	16/03/2009	10		50,500	20,000
Spry Energy Ltd.	Options	Adair, Kevin Lloyd	5	17/03/2009	50	5.3	120,900	69,000
Spry Energy Ltd.	Options	Bowie, Ken	4, 5	10/03/2009	50	5.3	120,900	69,000
Spry Energy Ltd.	Options	Ekvall, Vincent Paul	5	09/03/2009	50	5.3	120,900	69,000
Spry Energy Ltd.	Options	Lewington, William John	5	09/03/2009	50	5.3	120,900	69,000
ST ANDREW GOLDFIELDS LTD.	Debentures Debentures 10% Secured 31DEC09	Abramson, Randall	3	17/03/2009	11	96	\$3,628,500	-\$2,500
ST ANDREW GOLDFIELDS LTD.	Debentures Debentures 10% Secured 31DEC09	Abramson, Randall	3	17/03/2009	11	96	\$3,631,000	\$2,500
Stantec Inc.	Common Shares	Atkins, Thomas Robert	5	09/03/2009	30	21.313	6,212	997
Stantec Inc.	Common Shares	Clayton, Carl Frank	7	07/04/2003	00			
Stantec Inc.	Common Shares	Clayton, Carl Frank	7	18/03/2009	51	7.5	5,000	5,000
Stantec Inc.	Options	Clayton, Carl Frank	7	04/04/2006	37	7.5	5,000	2,500
Stantec Inc.	Options	Clayton, Carl Frank	7	18/03/2009	51	7.5	27,500	-5,000
Stantec Inc.	Common Shares	Galajda, Larry Michael	7	31/12/2008	30	17.567		1,800
Stantec Inc.	Common Shares	Galajda, Larry Michael	7	31/12/2008	30	17.567		102
Stantec Inc.	Common Shares	Galajda, Larry Michael	7	31/12/2008	30	17.567		102
Stantec Inc.	Common Shares	Galajda, Larry Michael	7	31/12/2008	30	27.056		2,652
Stantec Inc.	Common Shares	Galajda, Larry Michael	7	31/12/2008	30	27.056		98
Stantec Inc.	Common Shares	Galajda, Larry Michael	7	31/12/2008	30	27.056		98
Stantec Inc.	Common Shares	Galajda, Larry Michael	7	31/12/2008	30	22.379		355
Stantec Inc.	Common Shares	Galajda, Larry Michael	7	31/12/2008	30	22.379		355
Stantec Inc.	Common Shares	Kunyk, Glen Douglas	7	01/10/2003	00			
Stantec Inc.	Common Shares	Kunyk, Glen Douglas	7	01/03/2009	90		2,277	2,277
Stantec Inc.	Common Shares	Kunyk, Glen Douglas	7	01/03/2009	90		0	-2,277
Stantec Inc.	Common Shares	Lortie, John Peter	5	01/10/2007	00			
Stantec Inc.	Common Shares	McPhee, Gregory Charles	7	13/03/2009	30	21.31	13,217	263
Stealth Energy Inc.	Options Exp. 2013 - 65c exercise	MOORHOUSE, WAYNE	5	15/03/2009	52		0	-200,000
Stoneham Drilling Trust	Trust Units	Abbott, Martin Gary	3, 7	10/03/2009	10	1	681,293	92,000
Stoneham Drilling Trust	Trust Units	Conroy, Michael James	4	10/02/2009	10	2.5	2,000	2,000
Stoneham Drilling Trust	Trust Units	Jasson, Perry William	4	11/03/2009	10	1.13	40,100	200
Stoneham Drilling Trust	Trust Units	Jasson, Perry William	4	11/03/2009	10	1.14	44,900	4,800
Strait Gold Corporation	Common Shares	Borland, James S.	4, 5	12/03/2009	10	0.02	1,367,274	12,000
Strait Gold Corporation	Common Shares	Borland, James S.	4, 5	12/03/2009	10	0.035	1,385,274	18,000
Strait Gold Corporation	Common Shares	Johnstone, William Roy	4, 5	16/03/2009	10	0.035	81,402	20,000
Strait Gold Corporation	Common Shares	Johnstone, William Roy	4, 5	16/03/2009	10	0.04	136,402	55,000
STRATA Income Fund	Preferred Securities	Brasseur, Murray	4, 5	09/03/2009	10	9.7457	\$2,330,000	\$30,000
STRATA Income Fund	Preferred Securities	Brasseur, Murray	4, 5	10/03/2009	10	9.749	\$2,360,000	\$30,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
STRATA Income Fund	Trust Units	Strata Income Fund	1	11/03/2009	38	1.85	8,425,292	500
STRATA Income Fund	Trust Units	Strata Income Fund	1	12/03/2009	38	1.87	8,426,992	1,700
STRATA Income Fund	Trust Units	Strata Income Fund	1	13/03/2009	38	1.7	8,427,592	600
STRATA Income Fund	Trust Units	Strata Income Fund	1	13/03/2009	38	1.76	8,430,592	3,000
Strongco Income Fund	Trust Units	Dryburgh, Robert Hutcheon Robertson	4, 5	06/03/2008	10	1.26		2,900
Strongco Income Fund	Trust Units	Dryburgh, Robert Hutcheon Robertson	4, 5	06/03/2008	10	1.26		2,900
Strongco Income Fund	Trust Units	Dryburgh, Robert Hutcheon Robertson	4, 5	06/03/2009	10	1.26	105,782	800
Strongco Income Fund	Trust Units	Dryburgh, Robert Hutcheon Robertson	4, 5	06/03/2009	10	1.26	114,782	9,000
Strongco Income Fund	Trust Units	Dryburgh, Robert Hutcheon Robertson	4, 5	06/03/2009	10	1.26	117,682	2,900
Strongco Income Fund	Trust Units	Dryburgh, Robert Hutcheon Robertson	4, 5	09/03/2009	10	1.26	117,982	300
Strongco Income Fund	Trust Units	Sutherland, Ian	4	11/03/2009	10	1.2	1,700	1,700
Strongco Income Fund	Trust Units	Sutherland, Ian	4	12/03/2009	10	1.22	2,400	700
Strongco Income Fund	Trust Units	Sutherland, Ian	4	13/03/2009	10	1.22	7,900	5,500
Strongco Income Fund	Trust Units	Sutherland, Ian	4	16/03/2009	10	1.22	8,200	300
Strongco Income Fund	Trust Units	Sutherland, Ian	4	16/03/2009	10	1.29	68,200	60,000
Strongco Income Fund	Trust Units	Sutherland, Ian	4	16/03/2009	10	1.3	72,800	4,600
Strongco Income Fund	Trust Units	Sutherland, Ian	4	16/03/2009	10	1.36	152,800	80,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2008	10	3.026		9,700
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2008	10	3.026		9,700
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2008	10	3.023		2,900
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2008	10	3.023		2,900
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2008	10	2.98		6,100
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2008	10	2.98		6,100
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2008	10	2.97		1,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2008	10	2.97		1,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.99		10,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.99		10,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	3.02		300
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	3.02	169,022	300
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	3.026		9,700
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	3.026		9,700
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	3.023		2,900
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	3.023		2,900
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.98		6,100
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.98		6,100
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.97		1,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.97		1,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	3.026	178,722	9,700
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	3.023	181,622	2,900
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.98	187,722	6,100
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.97	188,722	1,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	12/03/2009	10	2.99	198,722	10,000

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	17/03/2009	10	3.006	208,722	10,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	18/03/2009	10	3.025	209,722	1,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	18/03/2009	10	2.976	216,222	6,500
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	18/03/2009	10	2.993	221,222	5,000
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	18/03/2009	10	3.086	222,522	1,300
Student Transportation of America Ltd.	Common Shares	Gallagher, Denis Joseph	4, 5	18/03/2009	10	3.136	223,722	1,200
Sun Life Financial Inc.	Deferred Share Units	Bailey, David	5	12/03/2009	30	19.96		1,138
Sun Life Financial Inc.	Deferred Share Units	Bailey, David	5	12/03/2009	30	19.96		1,138
Sun Life Financial Inc.	Deferred Share Units	Bailey, David	5	12/03/2009	30	16.45	2,672	1,138
Sun Life Financial Inc.	Deferred Share Units	Freyne, Colm Joseph	5	12/03/2009	30	19.96		1,524
Sun Life Financial Inc.	Deferred Share Units	Freyne, Colm Joseph	5	12/03/2009	30	19.96		1,524
Sun Life Financial Inc.	Deferred Share Units	Freyne, Colm Joseph	5	12/03/2009	30	16.45	8,646	1,524
Sun Life Financial Inc.	Deferred Share Units	Percy-Robb, Michael Iain	5	24/09/2007	00			
Sun Life Financial Inc.	Deferred Share Units	Percy-Robb, Michael Iain	5	12/03/2009	30	19.96		2,317
Sun Life Financial Inc.	Deferred Share Units	Percy-Robb, Michael Iain	5	12/03/2009	30	19.96		2,317
Sun Life Financial Inc.	Deferred Share Units	Percy-Robb, Michael Iain	5	12/03/2009	30	16.45	2,317	2,317
Sun Life Financial Inc.	Deferred Share Units	Petrelli, Paul	5	29/10/2007	00			
Sun Life Financial Inc.	Deferred Share Units	Petrelli, Paul	5	12/03/2009	30	19.96		711
Sun Life Financial Inc.	Deferred Share Units	Petrelli, Paul	5	12/03/2009	30	19.96		711
Sun Life Financial Inc.	Deferred Share Units	Petrelli, Paul	5	12/03/2009	30	16.45	711	711
Sun Life Financial Inc.	Deferred Share Units	Tullio, Giulio	5	18/06/2007	00			
Sun Life Financial Inc.	Deferred Share Units	Tullio, Giulio	5	12/03/2009	30	19.96		673
Sun Life Financial Inc.	Deferred Share Units	Tullio, Giulio	5	12/03/2009	30	19.96		673
Sun Life Financial Inc.	Deferred Share Units	Tullio, Giulio	5	12/03/2009	30	16.45	673	673
Sun-Rype Products Ltd.	Common Shares	Lynn, David Frederick	5	16/03/2009	10	6.7	1,600	600
Suncor Energy Inc.	Restricted Share Unit	Allison, Marlowe Glen	5	01/01/2009	56			1,900
Suncor Energy Inc.	Restricted Share Unit	Allison, Marlowe Glen	5	01/02/2009	56		1,900	1,900
Suncor Energy Inc.	Restricted Share Unit	Allison, Marlowe Glen	5	02/02/2009	56			1,900
Suncor Energy Inc.	Common Shares	Galachiuk, Robert Paul	5	16/03/2009	10	31.85	19,686	-20,000
SunOpta Inc.	Common Shares	Bromley, Steven	5	13/03/2009	10	0.97	159,885	50,000
SunOpta Inc.	Common Shares	Chhiba, Benjamin	5	16/03/2009	10	1.0599	18,641	100
SunOpta Inc.	Common Shares	Chhiba, Benjamin	5	16/03/2009	10	1.07	18,841	200
SunOpta Inc.	Common Shares	Chhiba, Benjamin	5	16/03/2009	10	1.08	21,241	2,400
SunOpta Inc.	Common Shares	Chhiba, Benjamin	5	16/03/2009	10	1.09	22,371	1,130
SunOpta Inc.	Common Shares	Dietrich, John	5	13/03/2009	10	0.98	35,503	4,700
SunOpta Inc.	Common Shares	Dietrich, John	5	13/03/2009	10	0.97	38,403	2,900
SunOpta Inc.	Common Shares	Dietrich, John	5	13/03/2009	10	0.96	39,803	1,400
SunOpta Inc.	Common Shares	Kendall, Jeremy	4, 5	13/03/2009	10	0.95	508,002	10,000
Supremex Income Fund	Trust Units	Armoyan, George	6	06/03/2009	10	2.25	250,000	221,400
Supremex Income Fund	Trust Units	Armoyan, George	6	06/03/2009	10	2	714,100	464,100
Supremex Income Fund	Trust Units	Armoyan, George	6	09/03/2009	10	2	716,100	2,000
Supremex Income Fund	Trust Units	Armoyan, George	6	10/03/2009	10	2	1,251,700	535,600
Supremex Income Fund	Trust Units	Armoyan, George	6	11/03/2009	10	2	2,142,500	890,800
Supremex Income Fund	Trust Units	Armoyan, George	6	12/03/2009	10	2	2,142,700	200
SXC Health Solutions Corp.	Common Shares	Burke, Terrence Charles	4	10/03/2009	51	7.32	5,000	5,000
SXC Health Solutions Corp.	Common Shares	Burke, Terrence Charles	4	10/03/2009	10	19.8	2,520	-2,480
SXC Health Solutions Corp.	Options	Burke, Terrence Charles	4	10/03/2009	51		22,500	-5,000
SXC Health Solutions Corp.	Common Shares	Covington Fund II Inc.	3	13/03/2009	10	25.718	1,221,405	-20,000
SXC Health Solutions Corp.	Common Shares	Covington Fund II Inc.	3	16/03/2009	10	26.667	1,201,405	-20,000
Synex International Inc.	Common Shares	Russell, Daniel	3	21/03/2009	10	0.5	8,049,000	10,000
Tarsis Capital Corp.	Common Shares	Brown, Mark Thomas	5	27/01/2006	00			
Tarsis Capital Corp.	Common Shares	Brown, Mark Thomas	5	20/03/2009	10	0.105	8,000	8,000
Teck Cominco Limited	Class B Subordinate Voting Shares	Caisse de dépôt et placement du Québec	3	11/03/2009	10	4.63	80,874	-100,000
Teck Cominco Limited	Class B Subordinate Voting Shares	Jones, James Frederick	7	30/10/2008	00			
Teck Cominco Limited	Class B Subordinate Voting Shares	Jones, James Frederick	7	31/12/2008	30	7.23	475	475
Teck Cominco Limited	Class B Subordinate Voting Shares	Jones, James Frederick	7	30/10/2008	00			
Teck Cominco Limited	Class B Subordinate Voting Shares	Jones, James Frederick	7	31/12/2008	30	7.23	102	102

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Teck Cominco Limited	Class B Subordinate Voting Shares	Jones, James Frederick	7	31/12/2008	30	7.23	18,256	195
Teck Cominco Limited	Class B Subordinate Voting Shares	Payne, Boyd	5	05/08/2008	00			
Teck Cominco Limited	Class B Subordinate Voting Shares	Payne, Boyd	5	31/12/2008	30	7.23	232	232
Teck Cominco Limited	Class B Subordinate Voting Shares	Stokes, Douglas A.	7	30/10/2008	00			
Teck Cominco Limited	Class B Subordinate Voting Shares	Stokes, Douglas A.	7	31/12/2008	30	7.23	495	495
Tectonic Capital Corp.	Options	Gustin, Michael M.	3, 4	12/12/2008	00			
Tectonic Capital Corp.	Options	Gustin, Michael M.	3, 4	17/03/2009	50	0.1	90,000	90,000
Tectonic Capital Corp.	Options	Iverson, Michael Alexander	3, 4	13/12/2007	00			
Tectonic Capital Corp.	Options	Iverson, Michael Alexander	3, 4	16/03/2009	50	0.1	90,000	90,000
Tectonic Capital Corp.	Options	Lefrançois, Rock	3, 4, 5	13/12/2007	00			
Tectonic Capital Corp.	Options	Lefrançois, Rock	3, 4, 5	17/03/2009	50	0.1	90,000	90,000
Tectonic Capital Corp.	Common Shares	Smith, Warwick	3, 4	17/03/2009	10	0.2	505,000	5,000
Tectonic Capital Corp.	Options	Smith, Warwick	3, 4	12/12/2008	00			
Tectonic Capital Corp.	Options	Smith, Warwick	3, 4	17/03/2009	50		90,000	90,000
TELUS Corporation	Options	Butler, Ronald John	4	10/03/2009	52		1,050	-2,000
TELUS Corporation	Options	Canfield, Brian	4	10/03/2009	52		70,000	-4,000
TELUS Corporation	Non-Voting Shares	Salvadori, Kevin	7	09/03/2009	51	24	54,213	12,500
TELUS Corporation	Options	Salvadori, Kevin	7	09/03/2009	51	24	256,110	-12,500
TELUS Corporation	Common Shares	Spadotto, Eros	7	16/03/2009	30		1,855	549
TELUS Corporation	Common Shares	Spadotto, Eros	7	16/03/2009	30		1,906	51
TELUS Corporation	Options	Triffo, Ronald P.	4	10/03/2009	52		2,100	-2,000
TELUS Corporation	Common Shares	Watson, John	5	16/03/2009	30		47	46
Tembec Inc.	Common Shares	Rounsville, Dennis	5	12/03/2009	90		783	395
Tembec Inc.	Common Shares	Rounsville, Dennis	5	12/03/2009	90		0	-395
Tembec Inc.	Warrants	Rounsville, Dennis	5	12/03/2009	90		1,739	877
Tembec Inc.	Warrants	Rounsville, Dennis	5	12/03/2009	90		0	-878
Tembec Inc.	Common Shares	Tremblay, Richard E.	5	12/03/2009	90		4,930	1,378
Tembec Inc.	Common Shares	Tremblay, Richard E.	5	12/03/2009	90		0	-1,379
Tembec Inc.	Warrants	Tremblay, Richard E.	5	12/03/2009	90		10,957	3,064
Tembec Inc.	Warrants	Tremblay, Richard E.	5	12/03/2009	90		0	-3,064
TeraGo Inc.	Restricted Share Units	BOYD, Bryan Warren	4, 5	29/06/2007	00			
TeraGo Inc.	Restricted Share Units	BOYD, Bryan Warren	4, 5	12/03/2009	30		119,186	119,186
TeraGo Inc.	Restricted Share Units	Browne, Scott Campbell	5	13/11/2008	00			
TeraGo Inc.	Restricted Share Units	Browne, Scott Campbell	5	12/03/2009	30		29,070	29,070
TeraGo Inc.	Restricted Share Units	Edward, Jeffrey Grant	5	29/06/2007	00			
TeraGo Inc.	Restricted Share Units	Edward, Jeffrey Grant	5	12/03/2009	30		7,847	7,847
TeraGo Inc.	Restricted Share Units	Nikopoulos, Jim	5	05/11/2007	00			
TeraGo Inc.	Restricted Share Units	Nikopoulos, Jim	5	12/03/2009	30		19,622	19,622
TeraGo Inc.	Restricted Share Units	Talbot, Tara	5	11/11/2008	00			
TeraGo Inc.	Restricted Share Units	Talbot, Tara	5	12/03/2009	30		10,174	10,174
TeraGo Inc.	Restricted Share Units	WELCH, Mark Alan	5	29/06/2007	00			
TeraGo Inc.	Restricted Share Units	WELCH, Mark Alan	5	12/03/2009	30		17,078	17,078
TerraVest Income Fund	Trust Units	Armoyan, George	6	11/03/2009	10	2.36	9,600	1,600
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3	17/03/2009	10	0.3967	9,310,400	-65,900
Tethys Petroleum Limited	Common Shares	Wells, William Paul Wells	3	17/03/2009	16	0.3967	65,900	65,900
The Cash Store Australia Holdings Inc.	Common Shares	Bland, Nancy Louise	5	11/03/2009	00		275,000	
The Cash Store Australia Holdings Inc.	Common Shares	McClelland, Edward	4	11/03/2009	00		300,000	
The Cash Store Australia Holdings Inc.	Common Shares	Reykdal, Gordon	4	11/03/2009	00		1,200,000	
The Churchill Corporation	Common Shares	Decore, Joette	5	04/02/2008	00			
The Churchill Corporation	Common Shares	Decore, Joette	5	18/03/2009	30	11.13	1,190	1,190
The Churchill Corporation	Common Shares	Harrison, Douglas	5	23/01/2008	00		2,308	
The Churchill Corporation	Common Shares	Harrison, Douglas	5	19/03/2009	30	11.12	3,980	1,672
The Churchill Corporation	Common Shares	Morgan, Randy	5	18/03/2008	00		25	
The Churchill Corporation	Common Shares	Morgan, Randy	5	19/03/2009	30	11.53	1,040	1,015
The Churchill Corporation	Common Shares	Smith, Kelly	5	01/08/2006	00		1,555	
The Churchill Corporation	Common Shares	Smith, Kelly	5	18/03/2009	30	12.02	3,593	2,038
The Churchill Corporation	Common Shares	Valacco, Sergio	5	18/01/2008	00		38	
The Churchill Corporation	Common Shares	Valacco, Sergio	5	19/03/2009	30	11.5	1,350	1,312
The Data Group Income Fund	Trust Units	Barron, Frederick William	7	10/03/2009	30	3.05	12,489	6,751
The Data Group Income Fund	Trust Units	Busch, Frederick Leigh	5	10/03/2009	30	3.05	7,624	4,218
The Data Group Income Fund	Trust Units	Deramo, Elaine Marie	7	10/03/2009	30	3.05	7,628	3,814

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
The Data Group Income Fund	Trust Units	Galarneau, Steven Albert	7	10/03/2009	30	3.05	22,398	10,081
The Data Group Income Fund	Trust Units	O'Shea, Paul Edward	6, 5	10/03/2009	30	3.05	29,407	8,856
The Data Group Income Fund	Trust Units	Odell, David MacKinnon	4, 6, 5	10/03/2009	30	3.05	58,432	10,284
The Data Group Income Fund	Trust Units	Schwind, Diane Lorraine	5	10/03/2009	30	3.05	16,655	8,807
The Data Group Income Fund	Trust Units	Suksi, Michael Ronald	5	10/03/2009	30	3.05	8,163	6,115
The Data Group Income Fund	Trust Units	Van Patter, Ross Hugh	7	10/03/2009	30	3.05	13,421	6,751
The Skor Food Group Inc.	Common Shares	Capobianco, Vince	3, 4, 5	17/03/2009	10	0.18	445,500	25,000
The Skor Food Group Inc.	Common Shares	Corvese, Steve	3, 4, 5	11/03/2009	10	0.2	6,980,250	30,000
The Skor Food Group Inc.	Common Shares	Corvese, Steve	3, 4, 5	11/03/2009	10	0.2	7,030,250	50,000
The Skor Food Group Inc.	Common Shares	Corvese, Steve	3, 4, 5	12/03/2009	10	0.2	7,059,250	29,000
The Skor Food Group Inc.	Common Shares	Corvese, Steve	3, 4, 5	17/03/2009	10	0.2	7,060,250	1,000
The Thomson Corporation	Restricted Share Units	Gold, Marc E.	7	19/03/2008	56			50
The Thomson Corporation	Restricted Share Units	Gold, Marc E.	7	19/03/2008	56			50
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Achat, Jocelyne	5	31/12/2008	30	60.73	12,418	68
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	BACKMAN, CATHY LAURA	5	31/12/2008	10	61.25		1
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	BACKMAN, CATHY LAURA	5	31/12/2008	30	61.25	6,002	1
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Benavides, Julie M Benavides	7	31/12/2008	30	60.76	545	20
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Cunningham, John C.	5	09/12/2008	10	33.28		9,012
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Cunningham, John C.	5	09/12/2008	30	33.28	35,124	9,012
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Cunningham, John C.	5	31/12/2008	30	33.72	37,817	456
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	22/12/2006	00			
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	22/12/2006	00			
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	22/12/2006	00		824	
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	25/03/2007	30	62.69		96
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	25/03/2007	30	62.69	920	96
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	31/12/2007	30	69.78		83
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	31/12/2007	30	69.78	1,003	83
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	31/12/2007	30	69.78		83
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	31/12/2007	30	69.78		83
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Dunne, Gary	5	31/12/2008	30	60.17	1,087	84
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Falese, Robert	5	10/03/2009	10	29	0	-16,775
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Giamo, Christopher	5	20/03/2009	30	46.62	218	40
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Haier, Brian Joseph	5	16/03/2009	51	36.2	53,982	19,100
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Haier, Brian Joseph	5	16/03/2009	10	43.4	34,882	-19,100
The Toronto-Dominion Bank	Options	Haier, Brian Joseph	5	16/03/2009	51	36.2	167,920	-19,100
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Howard Wilson, Jennifer Diana	5	31/12/2008	30	56.58	50	45
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Lowery, Craig Andrew	5	31/12/2008	30	61.23	718	26
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Lowery, Craig Andrew	5	31/12/2008	30	61.23	744	26
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Lowery, Craig Andrew	5	31/12/2008	30	61.23	770	26

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	McGinnis, Shannon	5	31/12/2008	30	59.75	1,204	153
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	McGinnis, Shannon	5	31/12/2008	30	61.23	1,231	27
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	McInnis, Ronald Joseph	5	31/12/2008	30	59.57	12,107	107
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	McInnis, Ronald Joseph	5	31/12/2008	30	61.8	12,306	199
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	McMonagle, Angela Marie	5	31/12/2008	10	58.17		256
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	McMonagle, Angela Marie	5	31/12/2008	30	58.17	256	256
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Moser, Percival Benjamin, III	5	31/12/2008	35	39.06	3,181	25
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Reikman, Lisa Anneli	5	31/12/2008	30	59.6	921	163
The Toronto-Dominion Bank	Options	Russell, Carrie Elizabeth	5	31/12/2008	30	61.23	22,505	17
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Sallas, James	5	31/12/2008	30	59.72	831	104
The Toronto-Dominion Bank	Common Shares	Scott, Craig Andrew	5	29/09/2006	00		27,932	
The Toronto-Dominion Bank	Common Shares	Scott, Craig Andrew	5	31/12/2008	30	61.8	28,944	1,012
The Toronto-Dominion Bank	Common Shares	Scott, Craig Andrew	5	31/12/2008	30	59.32	28,200	268
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Sloan, John David	5	17/03/2009	51	36.2	9,898	3,975
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Sloan, John David	5	17/03/2009	10	42.75	5,923	-3,975
The Toronto-Dominion Bank	Options	Sloan, John David	5	17/03/2009	51	36.2	104,339	-3,975
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Verba, Linda	5	31/12/2008	30	47.39	25,635	38
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Wells, Margaret	5	31/12/2008	10	60.4		163
The Toronto-Dominion Bank	Common Shares CUSIP 891160 50 9	Wells, Margaret	5	31/12/2008	30	60.4	163	163
Thomson Reuters Corporation	Restricted Share Units	Ahearn, Christopher	5	15/09/2008	30	29.41	6,650	50
Thomson Reuters Corporation	Restricted Share Units	Ahearn, Christopher	5	15/12/2008	30	25.89	6,719	69
Thomson Reuters Corporation	Restricted Share Units	Boswood, Michael Gordon	7	17/03/2008	30	35.64	58,011	241
Thomson Reuters Corporation	Restricted Share Units	Boswood, Michael Gordon	7	01/05/2008	30	37	58,509	498
Thomson Reuters Corporation	Restricted Share Units	Boswood, Michael Gordon	7	15/09/2008	30	29.41	94,925	503
Thomson Reuters Corporation	Restricted Share Units	Boswood, Michael Gordon	7	15/12/2008	30	25.89	95,915	990
Thomson Reuters Corporation	Restricted Share Units	Carlson, Gustav D.	7, 5	17/03/2008	30	35.64	10,431	78
Thomson Reuters Corporation	Restricted Share Units	Carlson, Gustav D.	7, 5	01/05/2008	30	37	10,521	90
Thomson Reuters Corporation	Restricted Share Units	Carlson, Gustav D.	7, 5	15/09/2008	30	29.41	55,422	131
Thomson Reuters Corporation	Restricted Share Units	Carlson, Gustav D.	7, 5	15/12/2008	30	25.89	56,000	578
Thomson Reuters Corporation	Restricted Share Units	Collier, Timothy	5	15/09/2008	30	29.41	15,517	117
Thomson Reuters Corporation	Restricted Share Units	Collier, Timothy	5	15/12/2008	30	25.89	15,679	162
Thomson Reuters Corporation	Restricted Share Units	Frank, Eric	7	17/03/2008	30	35.64	13,021	58
Thomson Reuters Corporation	Restricted Share Units	Frank, Eric	7	01/05/2008	30	37	13,087	66
Thomson Reuters Corporation	Restricted Share Units	Frank, Eric	7	15/09/2008	30	29.41	13,185	98
Thomson Reuters Corporation	Restricted Share Units	Frank, Eric	7	15/12/2008	30	25.89	13,370	185
Thomson Reuters Corporation	Restricted Share Units	Gold, Marc E.	7	17/03/2008	30	35.64	2,666	20

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Thomson Reuters Corporation	Restricted Share Units	Gold, Marc E.	7	01/05/2008	30	37	2,689	23
Thomson Reuters Corporation	Restricted Share Units	Gold, Marc E.	7	15/09/2008	30	29.49	5,450	41
Thomson Reuters Corporation	Restricted Share Units	Gold, Marc E.	7	15/12/2008	30	25.89	5,507	57
Thomson Reuters Corporation	Restricted Share Units	Golden, Frank J.	5	17/03/2008	30	35.64	10,705	80
Thomson Reuters Corporation	Restricted Share Units	Golden, Frank J.	5	01/05/2008	30	37	10,797	92
Thomson Reuters Corporation	Restricted Share Units	Golden, Frank J.	5	15/09/2008	30	29.41	17,730	133
Thomson Reuters Corporation	Restricted Share Units	Golden, Frank J.	5	15/12/2008	30	25.89	17,915	185
Thomson Reuters Corporation	Restricted Share Units	Lee, Wayne	7	17/03/2008	30	35.64	4,050	31
Thomson Reuters Corporation	Restricted Share Units	Lee, Wayne	7	01/05/2008	30	37	4,085	35
Thomson Reuters Corporation	Restricted Share Units	Lee, Wayne	7	15/09/2008	30	29.41	7,452	57
Thomson Reuters Corporation	Restricted Share Units	Lee, Wayne	7	15/12/2008	30	25.89	7,531	79
Thomson Reuters Corporation	Restricted Share Units	Martin, Jr., Roy McLain	7	15/12/2008	30	25.89		981
Thomson Reuters Corporation	Restricted Share Units	Martin, Jr., Roy McLain	7	15/12/2008	30	25.89	106,356	1,098
Thomson Reuters Corporation	Restricted Share Units	Powell, James T.	7, 5	15/09/2008	30	29.41	13,506	26
Thomson Reuters Corporation	Restricted Share Units	Powell, James T.	7, 5	15/12/2008	30	25.89	13,647	141
Thomson Reuters Corporation	Restricted Share Units	Redwood, Mark	5	15/09/2008	30	29.41	13,693	103
Thomson Reuters Corporation	Restricted Share Units	Redwood, Mark	5	15/12/2008	30	25.89	13,836	143
Thomson Reuters Corporation	Restricted Share Units	Robson, Jon	5	15/09/2008	30	29.41	6,660	50
Thomson Reuters Corporation	Restricted Share Units	Robson, Jon	5	15/12/2008	30	25.89	6,729	69
Thomson Reuters Corporation	Restricted Share Units	Shaw, David	5	17/03/2008	30	35.64	7,031	52
Thomson Reuters Corporation	Restricted Share Units	Shaw, David	5	01/05/2008	30	37	7,091	60
Thomson Reuters Corporation	Restricted Share Units	Shaw, David	5	15/09/2008	30	29.41	13,109	98
Thomson Reuters Corporation	Restricted Share Units	Shaw, David	5	15/12/2008	30	25.89	13,245	136
Thomson Reuters Corporation	Restricted Share Units	Sider, Vance A.	5	17/03/2008	30	35.64	9,403	71
Thomson Reuters Corporation	Restricted Share Units	Sider, Vance A.	5	01/05/2008	30	37	9,484	81
Thomson Reuters Corporation	Restricted Share Units	Sider, Vance A.	5	15/09/2008	30	29.41	17,012	128
Thomson Reuters Corporation	Restricted Share Units	Sider, Vance A.	5	15/12/2008	30	25.89	17,189	177
Thomson Reuters Corporation	Restricted Share Units	Sonander, Al	7	17/03/2008	30	35.64	2,503	4
Thomson Reuters Corporation	Restricted Share Units	Sonander, Al	7	01/05/2008	30	37	2,508	5
Thomson Reuters Corporation	Restricted Share Units	Sonander, Al	7	15/09/2008	30	29.41	2,527	19
Thomson Reuters Corporation	Restricted Share Units	Sonander, Al	7	15/12/2008	30	25.89	2,553	26
Thomson Reuters Corporation	Restricted Share Units	Stanley, Deirdre	7, 5	17/03/2008	30	35.64	12,887	97
Thomson Reuters Corporation	Restricted Share Units	Stanley, Deirdre	7, 5	01/05/2008	30	37	12,998	111
Thomson Reuters Corporation	Restricted Share Units	Stanley, Deirdre	7, 5	15/09/2008	30	29.41	70,973	165
Thomson Reuters Corporation	Restricted Share Units	Stanley, Deirdre	7, 5	15/12/2008	30	25.89	71,713	740
Thomson Reuters Corporation	Common Shares	The Woodbridge Company Limited	3	12/03/2009	47	31.3	439,719,486	-48,000

Insider Reporting

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Thomson Reuters Corporation	Common Shares	The Woodbridge Company Limited	3	12/03/2009	10	31.31	439,768,486	49,000
Thomson Reuters Corporation	Common Shares	The Woodbridge Company Limited	3	18/03/2009	47	31.95	439,754,986	-13,500
Thomson Reuters Corporation	Common Shares	The Woodbridge Company Limited	3	18/03/2009	10	31.95	439,768,486	13,500
Thomson Reuters Corporation	Restricted Share Units	Walker, Linda	7, 5	17/03/2008	30	35.64	14,475	109
Thomson Reuters Corporation	Restricted Share Units	Walker, Linda	7, 5	01/05/2008	30	37	14,599	124
Thomson Reuters Corporation	Restricted Share Units	Walker, Linda	7, 5	15/09/2008	30	29.41	20,946	157
Thomson Reuters Corporation	Restricted Share Units	Walker, Linda	7, 5	15/12/2008	30	25.89	21,164	218
Thomson Reuters Corporation	Deferred Share Units	Warwick, Peter	7	17/03/2008	30	35.64	9,807	67
Thomson Reuters Corporation	Deferred Share Units	Warwick, Peter	7	01/05/2008	30	37	9,884	77
Thomson Reuters Corporation	Deferred Share Units	Warwick, Peter	7	15/09/2008	30	29.41	9,952	68
Thomson Reuters Corporation	Deferred Share Units	Warwick, Peter	7	15/12/2008	30	25.89	11,425	107
Thomson Reuters Corporation	Restricted Share Units	Warwick, Peter	7	15/09/2008	30	29.41	131,727	426
Thomson Reuters Corporation	Restricted Share Units	Warwick, Peter	7	15/12/2008	30	25.89	133,101	1,374
Thunderbird Resorts, Inc.	Common Shares	Atallah, Albert	4, 5	16/03/2009	10	1.5	164,699	-12,800
Tiomin Resources Inc.	Common Shares	Jaguar Financial Corporation	3	13/03/2009	10	0.03	53,214,000	48,000
Tiomin Resources Inc.	Common Shares	Jaguar Financial Corporation	3	19/03/2009	10	0.03	53,222,000	8,000
Titan Medical Inc.	Common Shares	Bernholtz, Martin	5	23/04/2008	00			
Titan Medical Inc.	Common Shares	Bernholtz, Martin	5	13/03/2009	10	0.25	50,000	50,000
Titan Uranium Inc.	Common Shares	Dejour Enterprises Ltd	6	17/03/2009	11		850,000	-13,500,000
TMX Group Inc.	Common Shares	Allen, Gregory	5	31/12/2008	30	24.73	515	8
TMX Group Inc.	Common Shares	Allen, Gregory	5	31/12/2008	30	24.47	1,170	21
TMX Group Inc.	Common Shares	BUTLER, STEPHEN	7	31/12/2008	30	36.356	1,131	339
TMX Group Inc.	Common Shares	Cavasin, Joseph	7	31/12/2008	30	36.356	1,111	681
TMX Group Inc.	Common Shares	Chadda, Ungad	7	31/12/2008	30	32.48	301	287
TMX Group Inc.	Common Shares	Coles, David Cameron	7	31/12/2008	30	36.356	189	78
TMX Group Inc.	Common Shares	Coles, David Cameron	7	23/07/2007	00			
TMX Group Inc.	Common Shares	Coles, David Cameron	7	31/12/2008	30	36.356	353	353
TMX Group Inc.	Common Shares	Cowan, Kevan Blair	5	31/12/2008	30	36.356	1,428	386
TMX Group Inc.	Common Shares	Craig, Andre Joel	7	31/12/2008	30	35.458	1,146	301
TMX Group Inc.	Common Shares	Craig, Andre Joel	7	31/12/2008	30	36.875	455	19
TMX Group Inc.	Common Shares	Doyle, Louis	7	31/12/2008	30	36.356	1,060	242
TMX Group Inc.	Common Shares	Ellison, Christine	5	31/12/2008	30	36.356	1,596	701
TMX Group Inc.	Common Shares	Fotheringham, Robert	5	31/12/2008	30	36.356	1,519	730
TMX Group Inc.	Common Shares	Gault, Gary	5	31/12/2008	30	25.285	146	89
TMX Group Inc.	Common Shares	Hoffman, Brenda Lee	5	31/12/2008	30	36.356	2,271	463
TMX Group Inc.	Common Shares	KRENKEL, PETER	5	31/12/2008	30	36.356	3,813	1,035
TMX Group Inc.	Common Shares	McCoach, John	7	31/12/2008	30	36.356	1,219	473
TMX Group Inc.	Common Shares	McKenzie, John	5	31/12/2008	30	36.356	3,119	767
TMX Group Inc.	Common Shares	NADEAU, Richard	5	31/12/2008	30	36.356	985	514
TMX Group Inc.	Common Shares	Ptasznik, Michael Steven	5	31/12/2008	30	36.356	2,388	446
TMX Group Inc.	Common Shares	Sinclair, Eric	5	31/12/2008	30	36.356	4,766	1,077
TMX Group Inc.	Common Shares	Vivaldi, Michael	7	31/12/2008	30	24.47	637	67
TMX Group Inc.	Common Shares	Waddell, James	7	31/12/2008	30	35.458	419	84
TMX Group Inc.	Common Shares	Waddell, James	7	31/12/2008	30	35.458	1,102	232
TMX Group Inc.	Common Shares	Ward, Simon	7	31/12/2008	30	36.356	151	77
TMX Group Inc.	Common Shares	Ward, Simon	7	31/12/2008	30	36.356	388	207
TMX Group Inc.	Common Shares	Washburn, John David	5	31/12/2008	30	35.458	1,607	286
TMX Group Inc.	Common Shares	Zastawny, Daniel	7	31/12/2008	30	36.356	604	333
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	13/03/2009	51	10.705	126,000	6,000
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	16/03/2009	10	23	125,600	-400
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	16/03/2009	10	22.92	125,500	-100
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	22.7	125,000	-500
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	23	124,000	-1,000
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	23.2	123,100	-900
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	23.24	122,800	-300
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	23.25	122,500	-300
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	23.36	122,000	-500
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	23.61	121,900	-100
Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	23.6	121,500	-400

Insider Reporting

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Toromont Industries Ltd.	Common Shares	Casson, Randall	7, 2	17/03/2009	10	23.4	120,000	-1,500
Toromont Industries Ltd.	Options	Casson, Randall	7, 2	13/03/2009	51	10.705	79,000	-6,000
Toromont Industries Ltd.	Common Shares	Ogilvie, Robert M.	4, 5	13/03/2009	10	22.51	64,580	-6,000
Toromont Industries Ltd.	Common Shares	Ogilvie, Robert M.	4, 5	13/03/2009	10	22.85	54,880	-9,700
Toromont Industries Ltd.	Common Shares	Ogilvie, Robert M.	4, 5	16/03/2009	10	23.1	36,980	-17,900
Toromont Industries Ltd.	Common Shares	Ogilvie, Robert M.	4, 5	17/03/2009	10	23.41		27,100
Toromont Industries Ltd.	Common Shares	Ogilvie, Robert M.	4, 5	17/03/2009	10	23.41		27,100
Toromont Industries Ltd.	Common Shares	Ogilvie, Robert M.	4, 5	17/03/2009	10	23.41	9,880	-27,100
Toromont Industries Ltd.	Common Shares	Van Exan, Richard W.	7	18/03/2008	10	23.6	123,900	-100
Toxin Alert Inc.	Options	Bortoluzzi, Eugenio Gregorio	5	31/01/2009	52	0.59	0	-25,000
Toxin Alert Inc.	Options	McNamara, John Dalton	4	31/01/2009	52	0.59	0	-85,000
Toxin Alert Inc.	Options	Wade, Kenneth William	4	29/08/2008	52	0.305	0	-60,000
Transat A.T. inc.	Action à droit de vote de catégorie B	Fonds de solidarité FTQ	3	13/03/2009	11	6.85		100,000
Transat A.T. inc.	Action à droit de vote de catégorie B	Fonds de solidarité FTQ	3	13/03/2009	11	6.85		100,000
Transat A.T. inc.	Action à droit de vote de catégorie B	Fonds de solidarité FTQ	3	13/03/2009	11	6.85	3,737,726	100,000
Transat A.T. inc.	Action à droit de vote de catégorie B	Fonds de solidarité FTQ	3	17/03/2009	11	6.84	4,037,726	300,000
Transat A.T. inc.	Action à droit de vote de catégorie B	Leith Wheeler Investment Counsel Ltd	3	16/03/2009	10	6.767	3,104,840	9,000
TransAtlantic Petroleum Corp.	Options	MOON, ALAN CLIFFORD	4	09/03/2009	52	0.9	210,000	-150,000
TransCanada Corporation	Common Shares	Cook, Ronald L.	5	10/03/2008	30	37.45	2,726	25
TransCanada Corporation	Common Shares	Cook, Ronald L.	5	31/12/2008	30	35.85	2,809	83
TransCanada Corporation	Common Shares	Kvisle, Harold N.	4, 5	10/03/2008	30	39.14	23,338	307
TransCanada Corporation	Common Shares	Kvisle, Harold N.	4, 5	10/03/2008	30	37.45	23,547	209
TransCanada Corporation	Common Shares	Kvisle, Harold N.	4, 5	31/12/2008	30	37.03	25,140	1,593
TransCanada Corporation	Common Shares	Kvisle, Harold N.	4, 5	31/12/2008	30	35.84	25,872	732
TransCanada Corporation	Common Shares	Lamb, Garry	5	10/03/2008	30	39.14	7,417	45
TransCanada Corporation	Common Shares	Lamb, Garry	5	10/03/2008	30	37.45	7,484	67
TransCanada Corporation	Common Shares	Lamb, Garry	5	31/12/2008	30	37.03	7,717	233
TransCanada Corporation	Common Shares	Lamb, Garry	5	31/12/2008	30	35.85	7,947	230
TransCanada Corporation	Common Shares	LANGFORD, BILL W.A.	7	31/12/2008	30	32.97	66	66
TransCanada Corporation	Common Shares	Leong, Amy	7	10/03/2008	30	39.14	3,311	27
TransCanada Corporation	Common Shares	Leong, Amy	7	10/03/2008	30	37.45	3,341	30
TransCanada Corporation	Common Shares	Leong, Amy	7	31/12/2008	30	37.02	3,489	148
TransCanada Corporation	Common Shares	Leong, Amy	7	31/12/2008	30	35.84	3,592	103
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	10/03/2008	30	39.14		27
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	10/03/2008	30	39.14	1,030	78
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	10/03/2008	30	37.45		30
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	10/03/2008	30	37.45	1,039	9
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	31/12/2008	30	37.01	1,489	450
TransCanada Corporation	Common Shares	Lohnes, Gregory Alan	5	31/12/2008	30	35.78	1,525	36
TransCanada Corporation	Common Shares	MacGregor, Paul F.	5	10/03/2008	30	39.14	3,193	42
TransCanada Corporation	Common Shares	MacGregor, Paul F.	5	10/03/2008	30	37.45	3,222	29
TransCanada Corporation	Common Shares	MacGregor, Paul F.	5	31/12/2008	30	37.02	3,445	223
TransCanada Corporation	Common Shares	MacGregor, Paul F.	5	31/12/2008	30	35.84	3,545	100
TransCanada Corporation	Common Shares	Marchand, Donald R.	5	10/03/2008	30	39.14	5,322	53
TransCanada Corporation	Common Shares	Marchand, Donald R.	5	10/03/2008	30	37.45	5,370	48
TransCanada Corporation	Common Shares	Marchand, Donald R.	5	31/12/2008	30	37.02	5,655	285
TransCanada Corporation	Common Shares	Marchand, Donald R.	5	31/12/2008	30	35.84	5,821	166
TransCanada Corporation	Common Shares	McConaghy, Brian J	5	10/03/2008	30	39.14	1,184	34
TransCanada Corporation	Common Shares	McConaghy, Brian J	5	10/03/2008	30	37.45	1,194	10
TransCanada Corporation	Common Shares	McConaghy, Brian J	5	31/12/2008	30	37.03	1,370	176
TransCanada Corporation	Common Shares	McConaghy, Brian J	5	31/12/2008	30	35.83	1,408	38
TransCanada Corporation	Common Shares	McConaghy, Dennis John	5	10/03/2008	30	39.14	13,003	79
TransCanada Corporation	Common Shares	McConaghy, Dennis John	5	10/03/2008	30	37.45	13,120	117
TransCanada Corporation	Common Shares	McConaghy, Dennis John	5	31/12/2008	30	37.02	13,543	423
TransCanada Corporation	Common Shares	McConaghy, Dennis John	5	31/12/2008	30	35.85	13,946	403
TransCanada Corporation	Common Shares	McMaster, Sean	5	10/03/2008	30	39.14	2,221	236
TransCanada Corporation	Common Shares	McMaster, Sean	5	10/03/2008	30	37.45	2,239	18
TransCanada Corporation	Common Shares	McMaster, Sean	5	31/12/2008	30	37.02	3,507	1,268
TransCanada Corporation	Common Shares	McMaster, Sean	5	31/12/2008	30	35.77	3,587	80
TransCanada Corporation	Common Shares	MEIER, VERN J.	7	10/03/2008	30	39.14	1,593	33
TransCanada Corporation	Common Shares	MEIER, VERN J.	7	10/03/2008	30	38.91	1,591	-2
TransCanada Corporation	Common Shares	MEIER, VERN J.	7	10/03/2008	30	37.45	1,605	14
TransCanada Corporation	Common Shares	MEIER, VERN J.	7	31/12/2008	30	36.98	1,801	196
TransCanada Corporation	Common Shares	MEIER, VERN J.	7	31/12/2008	30	37.28	1,794	-7
TransCanada Corporation	Common Shares	MEIER, VERN J.	7	31/12/2008	30	35.83	1,844	50
TransCanada Corporation	Common Shares	Menuz, G. Glen	5	10/03/2008	30	39.14	201	47
TransCanada Corporation	Common Shares	Menuz, G. Glen	5	10/03/2008	30	37.45	202	1

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
TransCanada Corporation	Common Shares	Menuz, G. Glen	5	31/12/2008	30	37.02	455	253
TransCanada Corporation	Common Shares	Menuz, G. Glen	5	31/12/2008	30	35.69	464	9
TransCanada Corporation	Common Shares	Miller, Paul E.	7	10/03/2008	30	39.14	2,391	45
TransCanada Corporation	Common Shares	Miller, Paul E.	7	10/03/2008	30	37.45	2,412	21
TransCanada Corporation	Common Shares	Miller, Paul E.	7	31/12/2008	30	37.02	2,650	238
TransCanada Corporation	Common Shares	Miller, Paul E.	7	31/12/2008	30	35.83	2,726	76
TransCanada Corporation	Common Shares	Moneta, David B.	7	10/03/2008	30	39.14	5,511	31
TransCanada Corporation	Common Shares	Moneta, David B.	7	10/03/2008	30	37.45	5,560	49
TransCanada Corporation	Common Shares	Moneta, David B.	7	31/12/2008	30	37.02	5,730	170
TransCanada Corporation	Common Shares	Moneta, David B.	7	31/12/2008	30	35.85	5,901	171
TransCanada Corporation	Common Shares	Montemurro, David	7	10/03/2008	30	37.45	1,474	13
TransCanada Corporation	Common Shares	Montemurro, David	7	31/12/2008	30	35.85	1,519	45
TransCanada Corporation	Common Shares	Myers, Neil E.	7	10/03/2008	30	39.14	1,122	42
TransCanada Corporation	Common Shares	Myers, Neil E.	7	10/03/2008	30	37.45	1,132	10
TransCanada Corporation	Common Shares	Myers, Neil E.	7	31/12/2008	30	37.02	1,355	223
TransCanada Corporation	Common Shares	Myers, Neil E.	7	31/12/2008	30	35.82	1,391	36
TransCanada Corporation	Common Shares	Ofremchuk, Terry C.	7	10/03/2008	30	39.14	5,186	34
TransCanada Corporation	Common Shares	Ofremchuk, Terry C.	7	10/03/2008	30	37.45	5,233	47
TransCanada Corporation	Common Shares	Ofremchuk, Terry C.	7	31/12/2008	30	37.02	5,412	179
TransCanada Corporation	Common Shares	Ofremchuk, Terry C.	7	31/12/2008	30	35.85	5,573	161
TransCanada Corporation	Common Shares	Palmer, Anthony M.	5	10/03/2008	30	39.14	464	46
TransCanada Corporation	Common Shares	Palmer, Anthony M.	5	10/03/2008	30	37.45	468	4
TransCanada Corporation	Common Shares	Palmer, Anthony M.	5	31/12/2008	30	37.03	707	239
TransCanada Corporation	Common Shares	Palmer, Anthony M.	5	31/12/2008	30	35.77	723	16
TransCanada Corporation	Common Shares	Patry, Dean C.	7	10/03/2008	30	39.14	404	49
TransCanada Corporation	Common Shares	Patry, Dean C.	7	10/03/2008	30	37.45	407	3
TransCanada Corporation	Common Shares	Patry, Dean C.	7	31/12/2008	30	37.03	653	246
TransCanada Corporation	Common Shares	Patry, Dean C.	7	31/12/2008	30	35.76	668	15
TransCanada Corporation	Common Shares	Petranik, Hank	5	10/03/2008	30	39.14	1,948	52
TransCanada Corporation	Common Shares	Petranik, Hank	5	10/03/2008	30	37.45	1,965	17
TransCanada Corporation	Common Shares	Petranik, Hank	5	31/12/2008	30	37.03	2,236	271
TransCanada Corporation	Common Shares	Petranik, Hank	5	31/12/2008	30	35.83	2,299	63
TransCanada Corporation	Common Shares	Pitt, Robert J.	5	10/03/2008	30	39.14	3,835	94
TransCanada Corporation	Common Shares	Pitt, Robert J.	5	10/03/2008	30	37.45	3,869	34
TransCanada Corporation	Common Shares	Pitt, Robert J.	5	31/12/2008	30	36.87	4,393	524
TransCanada Corporation	Common Shares	Pitt, Robert J.	5	31/12/2008	30	35.83	4,516	123
TransCanada Corporation	Common Shares	Pohlod, Stefan	7	10/03/2008	30	39.14	5,454	45
TransCanada Corporation	Common Shares	Pohlod, Stefan	7	10/03/2008	30	37.45	5,503	49
TransCanada Corporation	Common Shares	Pohlod, Stefan	7	31/12/2008	30	37.02	5,741	238
TransCanada Corporation	Common Shares	Pohlod, Stefan	7	31/12/2008	30	35.84	5,911	170
TransCanada Corporation	Common Shares	Pourbaix, Alex	5	10/03/2008	30	39.14	7,514	536
TransCanada Corporation	Common Shares	Pourbaix, Alex	5	10/03/2008	30	37.45	7,577	63
TransCanada Corporation	Common Shares	Pourbaix, Alex	5	31/12/2008	30	37.02	10,524	2,947
TransCanada Corporation	Common Shares	Pourbaix, Alex	5	31/12/2008	30	35.79	10,783	259
TransCanada Corporation	Common Shares	Raiss, Sarah	5	10/03/2008	30	39.14	10,611	79
TransCanada Corporation	Common Shares	Raiss, Sarah	5	10/03/2008	30	37.45	10,707	96
TransCanada Corporation	Common Shares	Raiss, Sarah	5	31/12/2008	30	37.02	11,129	422
TransCanada Corporation	Common Shares	Raiss, Sarah	5	31/12/2008	30	35.84	11,459	330
TransCanada Corporation	Common Shares	Rush, Jeff R.	5	10/03/2008	30	39.14	2,922	38
TransCanada Corporation	Common Shares	Rush, Jeff R.	5	10/03/2008	30	38.91	2,919	-3
TransCanada Corporation	Common Shares	Rush, Jeff R.	5	10/03/2008	30	37.45	2,945	26
TransCanada Corporation	Common Shares	Rush, Jeff R.	5	31/12/2008	30	37.31	3,093	148
TransCanada Corporation	Common Shares	Rush, Jeff R.	5	31/12/2008	30	37.31	3,080	-13
TransCanada Corporation	Common Shares	Rush, Jeff R.	5	31/12/2008	30	35.84	3,171	91
Tri-White Corporation	Common Shares	Tri-White Corporation	1	17/03/2009	38	5.1671	1,628	1,628
Tri-White Corporation	Common Shares	Tri-White Corporation	1	17/03/2009	38		0	-1,628
Trican Well Service Ltd.	Common Shares	Croft, Bonita Maria	5	31/12/2007	90		784	-387
Trican Well Service Ltd.	Common Shares	Croft, Bonita Maria	5	31/12/2008	30	17.35	1,914	1,130
Trican Well Service Ltd.	Common Shares	Croft, Bonita Maria	5	31/12/2008	30	17.35	2,152	238
Trican Well Service Ltd.	Common Shares	Croft, Bonita Maria	5	31/12/2007	30	21.17	834	403
Trican Well Service Ltd.	Common Shares	Croft, Bonita Maria	5	31/12/2008	30	20.19	1,081	247
Trican Well Service Ltd.	Common Shares	Kufflick, Jeromie J.	5	31/12/2008	30	14.76	596	544
Trican Well Service Ltd.	Common Shares	Kufflick, Jeromie J.	5	31/12/2008	30	21.71	793	197
Trilogy Energy Trust	Trust Units	Paramount Resources Ltd.	3	16/03/2009	30	4.9444	23,190,252	232,162
Trilogy Energy Trust	Trust Units	Riddell, Clayton H.	3, 4, 6	16/03/2009	10	4.9444		84,278
Trilogy Energy Trust	Trust Units	Riddell, Clayton H.	3, 4, 6	16/03/2009	30	4.9444	8,418,363	84,278
Trilogy Energy Trust	Trust Units	Riddell, Clayton H.	3, 4, 6	16/03/2009	30	4.9444	243,269	2,436
Trilogy Energy Trust	Trust Units	Riddell, Clayton H.	3, 4, 6	16/03/2009	30	4.9444	27,434,003	274,647
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 2	Davy, Barry W.	7	16/03/2009	97		43,530	837
Trimac Income Fund	Exchangeable Security Voting Rights	Davy, Barry W.	7	16/03/2009	97		66,174	837

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 4	McCAIG HOLDINGS LIMITED	3	16/03/2009	97		4,136,611	79,550
Trimac Income Fund	Exchangeable Security Voting Rights	McCAIG HOLDINGS LIMITED	3	16/03/2009	97		6,791,865	79,550
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 4	McCaig, Jeffrey James	4, 6	16/03/2009	97		473,574	9,107
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 4	McCaig, Jeffrey James	4, 6	16/03/2009	97		517,093	9,944
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 4	McCaig, Jeffrey James	4, 6	16/03/2009	97		4,136,611	79,550
Trimac Income Fund	Exchangeable Security Voting Rights	McCaig, Jeffrey James	4, 6	16/03/2009	97		517,093	9,944
Trimac Income Fund	Exchangeable Security Voting Rights	McCaig, Jeffrey James	4, 6	16/03/2009	97		6,791,865	79,550
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 2	McCaig, Maurice Wayne	4, 6	16/03/2009	97		75,821	1,458
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 4	McCaig, Maurice Wayne	4, 6	16/03/2009	97		733,088	14,098
Trimac Income Fund	Exchangeable Security Voting Rights	McCaig, Maurice Wayne	4, 6	16/03/2009	97		1,218,479	15,556
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 2	TRIMAC HOLDINGS LTD.	3	16/03/2009	97		119,351	2,295
Trimac Income Fund	Exchange Rights re: TTSI Exchangeable Shares, Series 4	TRIMAC HOLDINGS LTD.	3	16/03/2009	97		6,422,041	123,500
Trimac Income Fund	Exchangeable Security Voting Rights	TRIMAC HOLDINGS LTD.	3	16/03/2009	97		12,398,694	125,795
Trinidad Drilling Ltd.	Debentures	Conway, Brent John	5	10/03/2008	00			
Trinidad Drilling Ltd.	Debentures	Conway, Brent John	5	08/01/2009	10		\$70,000	\$70,000
Triple Dragon Resources Inc.	Common Shares	Hodge, David	4, 5	12/03/2009	10	0.21	724,500	5,000
Triton Energy Corp.	Options	Bakarich, Gordon Steven	5	13/03/2009	50		300,000	250,000
Triton Energy Corp.	Options	Connolly, Daryl	4	24/12/2007	50	0.45		25,000
Triton Energy Corp.	Options	Connolly, Daryl	4	24/12/2007	50		125,000	25,000
Triton Energy Corp.	Options	Connolly, Daryl	4	13/03/2009	50	0.21		125,000
Triton Energy Corp.	Options	Connolly, Daryl	4	13/03/2009	50		150,000	125,000
Triton Energy Corp.	Options	Cumming, Brian Robert	5	13/03/2009	50		400,000	300,000
Triton Energy Corp.	Options	Hunt, Scott Montgomery Bronson	4	13/03/2009	50	0.21		125,000
Triton Energy Corp.	Options	Hunt, Scott Montgomery Bronson	4	13/03/2009	50		150,000	125,000
Triton Energy Corp.	Options	Irish, Stephen Dale	5	13/03/2009	50		200,000	200,000
Triton Energy Corp.	Options	LaBonte, Reginald Joseph	4	13/03/2009	50		150,000	125,000
Triton Energy Corp.	Options	Mephram, Robert	5	13/03/2009	50		400,000	300,000
Triton Energy Corp.	Options	Schultz, Dean	5	13/03/2009	50		400,000	350,000
Triton Energy Corp.	Options	SETH, WAZIR, CHAND	4	13/03/2009	50	0.21		125,000
Triton Energy Corp.	Options	SETH, WAZIR, CHAND	4	13/03/2009	50		150,000	125,000
Triton Energy Corp.	Options	Zuber, Michael Stephen	3, 4, 5	13/03/2009	50		800,000	700,000
True Energy Trust	Trust Units	Brown, Edward John	5	19/03/2009	30	0.67	14,086	2,000
True Energy Trust	Trust Units	Brown, Edward John	5	19/03/2009	30	0.68	14,286	200
TTM Resources Inc.	Common Shares	Clarke, Warring Kennedy Crichton	4	27/02/2009	10	0.121	4,613,200	40,000
TUNDRA SEMICONDUCTOR CORPORATION	Common Shares	Tundra Semiconductor Corporation	1	11/03/2009	38	2.98	30,500	3,000
TUNDRA SEMICONDUCTOR CORPORATION	Common Shares	Tundra Semiconductor Corporation	1	12/03/2009	38	2.99	33,500	3,000
TUNDRA SEMICONDUCTOR CORPORATION	Common Shares	Tundra Semiconductor Corporation	1	13/03/2009	38	3	36,500	3,000
United Corporations Limited	Common Shares	E-L Financial Corporation Limited	3	11/03/2009	10	37.55	5,686,959	900
United Corporations Limited	Common Shares	E-L Financial Corporation Limited	3	12/03/2009	10	37.574	5,689,359	2,400

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Uranium One Inc.	Options	Adams, Andrew Bell	4	18/03/2009	50	2.22	425,000	100,000
Uranium One Inc.	Common Shares	Bezuidenhout, Willie	5	18/03/2009	10	2.18	0	-7,500
Uranium One Inc.	Common Shares	Carello, Massimo	4	07/06/2007	00			
Uranium One Inc.	Common Shares	Carello, Massimo	4	18/03/2009	10	2.3	40,000	40,000
Uranium One Inc.	Options	Lawton, George	5	20/03/2009	50	2.22	141,400	98,500
Uranium One Inc.	Options	Telfer, Ian William	4, 5	18/03/2009	50	2.22	670,000	100,000
Uranium One Inc.	Options	Williamson, Kenneth Frank	4	18/03/2009	50	2.22	425,000	100,000
Urbana Corporation	Common Shares	Caldwell Financial Ltd.	3	11/03/2009	11	0.01	0	-4,000,000
Urbana Corporation	Common Shares	CALDWELL, BRENDAN T.N.	8	11/03/2009	11	0.01	995,433	855,000
Urbana Corporation	Common Shares	CALDWELL, THEODORE J.P.	3, 8	11/03/2009	11	0.01	1,005,114	880,000
Urbana Corporation	Common Shares	Caldwell, Thomas Scott	4	11/03/2009	11	0.01	2,522,427	1,640,000
Urbana Corporation	Common Shares	Caldwell, Thomas Scott	4	11/03/2009	11	0.01	187,500	104,000
Urbana Corporation	Common Shares	Campbell, John Russell	4, 5	11/03/2009	11	0.01	28,000	20,000
Urbana Corporation	Common Shares	Gundy, Michael Brydon Charles	4	16/03/2009	90	1	33,000	21,000
Urbana Corporation	Common Shares	Ponter, Jean	5	11/03/2009	11	0.01	6,000	5,000
UTS Energy Corporation	Common Shares	Abells Morissette, Jina Dawn	5	13/03/2009	10	1.65	48,117	657
UTS Energy Corporation	Common Shares	Boby, Wayne I	5	13/03/2009	10	1.65	67,633	1,326
UTS Energy Corporation	Common Shares	Lutley, Howard	5	13/03/2009	10	1.65	39,781	833
UTS Energy Corporation	Common Shares	Roach, William	4, 5	13/03/2009	10	1.65	397,948	2,396
UTS Energy Corporation	Common Shares	Sandell, Martin	5	13/03/2009	10	1.65	115,085	1,250
UTS Energy Corporation	Common Shares	Watson, John David	4	19/11/2007	15	7.6		50,000
UTS Energy Corporation	Common Shares	Watson, John David	4	12/04/2006	00			
UTS Energy Corporation	Common Shares	Watson, John David	4	19/11/2007	15	7.6	50,000	50,000
UTS Energy Corporation	Common Shares	Wightman, Daryl	5	13/03/2009	10	1.65	239,621	1,250
ValGold Resources Ltd.	Common Shares	Romo, I. Rodrigo A.	5	19/02/2009	00		11,500	
ValGold Resources Ltd.	Common Shares	Romo, I. Rodrigo A.	5	19/02/2009	00		28,500	
ValGold Resources Ltd.	Options	Romo, I. Rodrigo A.	5	19/02/2009	00		75,000	
ValGold Resources Ltd.	Warrants	Romo, I. Rodrigo A.	5	19/02/2009	00			
ValGold Resources Ltd.	Warrants	Romo, I. Rodrigo A.	5	19/02/2009	00		27,250	
Vermilion Energy Trust	Trust Unit Incentive Rights	Ghersinich, Claudio	4	20/03/2009	36		13,130	-4,500
Vermilion Energy Trust	Trust Units	Ghersinich, Claudio	4	20/03/2009	36		9,110	9,110
Vermilion Energy Trust	Trust Units	Hartman, Keith	5	13/03/2009	10	26.33	13,510	-1,000
Vermilion Energy Trust	Trust Units	Hartman, Keith	5	13/03/2009	10	26.1	12,510	-1,000
Vermilion Energy Trust	Trust Units	Hartman, Keith	5	16/03/2009	10	26.25	11,510	-1,000
Vermilion Energy Trust	Trust Units	Hartman, Keith	5	16/03/2009	10	26.55	10,510	-1,000
Vero Energy Inc.	Common Shares	Bachynski, Robert	5	17/03/2009	30	3.1	66,560	470
Vero Energy Inc.	Common Shares	Bartole, Doug	4, 5	17/03/2009	30	3.1	912,584	588
Vero Energy Inc.	Common Shares	Gilewicz, Gerald	5	17/03/2009	30	3.1	24,724	470
Vero Energy Inc.	Common Shares	KENDE, LESLIE FRANK	5	17/03/2009	30	3.1	2,194	250
Vero Energy Inc.	Common Shares	KENDE, LESLIE FRANK	5	17/03/2009	30	3.1	1,919	219
Vero Energy Inc.	Common Shares	Manchester, Shane	5	17/03/2009	30	3.1	316,700	470
Vero Energy Inc.	Common Shares	Yakiwchuk, Kevin	5	17/03/2009	30	3.1	428,164	470
Vicwest Income Fund	Trust Units	Wilson, John Allan	5	13/03/2009	90		8,641	-692
Vicwest Income Fund	Trust Units	Wilson, John Allan	5	06/07/2005	00			
Vicwest Income Fund	Trust Units	Wilson, John Allan	5	13/03/2009	90		692	692
Viterra Inc.	Options	Berger, Steven	5	27/11/2007	00			
Viterra Inc.	Options	Berger, Steven	5	13/03/2009	50	9.02	21,881	21,881
Viterra Inc.	Restricted/Performance Share Units	Berger, Steven	5	13/03/2009	30	9.82	17,889	9,857
Viterra Inc.	Forwards	Birks, Thomas	4	16/03/2009	97	8.89	50,406	11,811
Viterra Inc.	Options	Brooks, Mike A.	5	13/03/2009	50	9.02	14,417	13,712
Viterra Inc.	Restricted/Performance Share Units	Brooks, Mike A.	5	13/03/2009	30	9.82	23,229	6,177
Viterra Inc.	Forwards	Bruce, Vic	4	16/03/2009	97	8.89	24,884	7,312
Viterra Inc.	Options	Cameron, Ronald Gordon	5	01/02/2005	00			
Viterra Inc.	Options	Cameron, Ronald Gordon	5	13/03/2009	50	9.02	14,004	14,004
Viterra Inc.	Restricted/Performance Share Units	Cameron, Ronald Gordon	5	13/03/2009	30	9.82	26,479	6,309
Viterra Inc.	Forwards	Chambers, Thomas S.	4	16/03/2009	97	8.89	43,847	8,212
Viterra Inc.	Options	Chapman, Don	5	23/10/2007	00			
Viterra Inc.	Options	Chapman, Don	5	13/03/2009	50	9.02	21,881	21,881
Viterra Inc.	Restricted/Performance Share Units	Chapman, Don	5	13/03/2009	30	9.82	24,018	9,857
Viterra Inc.	Options	Dean, Raymond J.	5	13/08/2003	00			
Viterra Inc.	Options	Dean, Raymond J.	5	13/03/2009	30	9.02		19,328
Viterra Inc.	Options	Dean, Raymond J.	5	13/03/2009	50	9.02	19,328	19,328
Viterra Inc.	Restricted/Performance Share Units	Dean, Raymond J.	5	13/03/2009	30	9.82	32,595	8,707

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Viterra Inc.	Forwards	DuPont, Bonnie Diane Rose	4	16/03/2009	97	8.89	13,266	7,312
Viterra Inc.	Options	Fox, Nick	5	15/11/2008	00			
Viterra Inc.	Options	Fox, Nick	5	13/03/2009	50	9.02	8,752	8,752
Viterra Inc.	Restricted/Performance Share Units	Fox, Nick	5	15/11/2008	00			
Viterra Inc.	Restricted/Performance Share Units	Fox, Nick	5	13/03/2009	30	9.82	3,943	3,943
Viterra Inc.	Options	Gerrand, Karl	5	13/03/2009	50	9.02	22,743	20,058
Viterra Inc.	Restricted/Performance Share Units	Gerrand, Karl	5	13/03/2009	30	9.82	45,234	9,036
Viterra Inc.	Options	Hallborg, Kevin	4	21/06/2007	00			
Viterra Inc.	Options	Hallborg, Kevin	4	13/03/2009	50	9.02	13,129	13,129
Viterra Inc.	Restricted/Performance Share Units	Hallborg, Kevin	4	13/03/2009	30	9.82	20,717	5,914
Viterra Inc.	Forwards	Hearn, Timothy James	4	16/03/2009	97	8.89	11,938	5,789
Viterra Inc.	Forwards	Howe, Dallas	4	16/03/2009	97	8.89	40,525	8,211
Viterra Inc.	Options	Jeworski, Kyle	5	13/03/2009	50	9.02	8,802	8,752
Viterra Inc.	Restricted/Performance Share Units	Jeworski, Kyle	5	13/03/2009	30	9.82	15,161	3,943
Viterra Inc.	Options	Malecha, Francis	5	13/03/2009	50	9.02	94,533	91,026
Viterra Inc.	Restricted/Performance Share Units	Malecha, Francis	5	13/03/2009	30	9.82	126,101	41,008
Viterra Inc.	Options	McLennan, Rex John	5	04/02/2008	00			
Viterra Inc.	Options	McLennan, Rex John	5	13/03/2009	50	9.02	71,296	71,296
Viterra Inc.	Restricted/Performance Share Units	McLennan, Rex John	5	13/03/2009	30	9.82	58,448	32,119
Viterra Inc.	Options	McQueen, Dean	5	15/11/2008	00			
Viterra Inc.	Options	McQueen, Dean	5	13/03/2009	50	9.02	8,752	8,752
Viterra Inc.	Restricted/Performance Share Units	McQueen, Dean	5	13/03/2009	30	9.82	15,161	3,943
Viterra Inc.	Forwards	Milavsky, Harold Phillip	4	16/03/2009	97	8.89	30,672	7,649
Viterra Inc.	Common Shares	Miller, Robert Dana	5	13/03/2009	10	9.01	14,700	-1,507
Viterra Inc.	Common Shares	Miller, Robert Dana	5	13/03/2009	10	9.03	9,700	-5,000
Viterra Inc.	Options	Miller, Robert Dana	5	04/04/2005	00			
Viterra Inc.	Options	Miller, Robert Dana	5	13/03/2009	50	9.02	58,715	58,715
Viterra Inc.	Restricted/Performance Share Units	Miller, Robert Dana	5	13/03/2009	30	9.82	71,500	26,452
Viterra Inc.	Options	Mooney, William	5	06/11/2008	00			
Viterra Inc.	Options	Mooney, William	5	13/03/2009	50	9.02	18,234	18,234
Viterra Inc.	Restricted/Performance Share Units	Mooney, William	5	13/03/2009	30	9.82	20,632	8,215
Viterra Inc.	Options	Muirhead, Andrew	5	07/01/2008	00			
Viterra Inc.	Options	Muirhead, Andrew	5	13/03/2009	50	9.02	30,087	30,087
Viterra Inc.	Restricted/Performance Share Units	Muirhead, Andrew	5	13/03/2009	30	9.82	21,380	13,555
Viterra Inc.	Forwards	Pinder, Herbert	4	16/03/2009	97	8.89	47,659	7,312
Viterra Inc.	Options	PROSK, GEORGE MICHAEL	5	21/06/2007	00			
Viterra Inc.	Options	PROSK, GEORGE MICHAEL	5	13/03/2009	50	9.02	15,317	15,317
Viterra Inc.	Restricted/Performance Share Units	PROSK, GEORGE MICHAEL	5	13/03/2009	30	9.82	14,505	6,900
Viterra Inc.	Forwards	Ruud, Larry	4	16/03/2009	97	8.89	16,698	7,312
Viterra Inc.	Options	Schmidt, Mayo	5	13/03/2009	50	9.02	417,098	381,098
Viterra Inc.	Restricted/Performance Share Units	Schmidt, Mayo	5	13/03/2009	30	9.82	527,729	171,687
Viterra Inc.	Options	Theaker, Grant	5	13/03/2009	50	9.02	14,261	12,545
Viterra Inc.	Restricted/Performance Share Units	Theaker, Grant	5	13/03/2009	30	9.82	25,262	5,652
Viterra Inc.	Options	Vancha, Colleen	5	13/03/2009	50	9.02	18,709	18,234
Viterra Inc.	Restricted/Performance Share Units	Vancha, Colleen	5	13/03/2009	30	9.82	32,359	8,215
Viterra Inc.	Options	Wansbutter, Richard	5	13/03/2009	50	9.02	17,852	12,837
Viterra Inc.	Restricted/Performance Share Units	Wansbutter, Richard	5	13/03/2009	30	9.82	14,079	5,784
Viterra Inc.	Options	Wonnacott, Doug	5	17/12/2007	00			
Viterra Inc.	Options	Wonnacott, Doug	5	13/03/2009	50	9.02	54,521	54,521
Viterra Inc.	Restricted/Performance Share Units	Wonnacott, Doug	5	13/03/2009	30	9.82	36,285	24,562
Viterra Inc.	Options	Yu, Stephen Hung-Yen	5	07/07/2008	00			
Viterra Inc.	Options	Yu, Stephen Hung-Yen	5	13/03/2009	50	9.02	19,629	19,629
Viterra Inc.	Restricted/Performance Share Units	Yu, Stephen Hung-Yen	5	13/03/2009	30	9.82	8,843	8,843

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/Disposed
Volta Resources Inc.	Common Shares	Lawrick, Victor Lewis	4	31/03/2008	00		75,384	
Volta Resources Inc.	Common Shares	Lawrick, Victor Lewis	4	31/03/2008	00		19,615	
Volta Resources Inc.	Common Shares	Lawrick, Victor Lewis	4	31/03/2008	00		23,077	
Wajax Income Fund	Trust Units	Dexter, Robert P.	4	17/03/2009	10	13.7	71,400	15,400
Warnex Inc.	Common Shares	Busgang, Mark Joel	4, 6, 5	16/03/2009	10	0.09	196,572	68,000
Warnex Inc.	Common Shares	Busgang, Mark Joel	4, 6, 5	17/03/2009	10	0.09	210,572	14,000
Warnex Inc.	Common Shares	Busgang, Mark Joel	4, 6, 5	18/03/2009	10	0.09	230,572	20,000
Wenzel Downhole Tools Ltd.	Common Shares	Boychuk, Henry Ronald	3	13/03/2009	10	0.75	7,469,373	-3,000
West Energy Ltd.	Options	Bennett, Christopher John	5	16/01/2009	50		515,000	90,000
West Energy Ltd.	Options	McCagherty, Kenneth Campbell	4, 5	30/09/2004	00			
West Energy Ltd.	Options	McCagherty, Kenneth Campbell	4, 5	16/01/2009	50		90,000	90,000
West Fraser Timber Co. Ltd.	Options	Clogg, Wayne	5	22/02/2008	50			30,000
West Fraser Timber Co. Ltd.	Options	Clogg, Wayne	5	22/02/2008	50		168,793	26,883
West Fraser Timber Co. Ltd.	Options	Ferris, Raymond William	5	22/02/2008	50			15,750
West Fraser Timber Co. Ltd.	Options	Ferris, Raymond William	5	22/02/2008	50		32,650	14,114
West Fraser Timber Co. Ltd.	Options	Hughes, Larry Sanford	5	22/02/2008	50			30,000
West Fraser Timber Co. Ltd.	Options	Hughes, Larry Sanford	5	22/02/2008	50		77,933	26,883
West Fraser Timber Co. Ltd.	Options	Hutchinson, Rodger	5	22/02/2008	50			16,125
West Fraser Timber Co. Ltd.	Options	Hutchinson, Rodger	5	22/02/2008	50		87,535	14,450
West Fraser Timber Co. Ltd.	Options	KETCHAM, HENRY HOLMAN III	4, 5	22/02/2008	50			143,500
West Fraser Timber Co. Ltd.	Options	KETCHAM, HENRY HOLMAN III	4, 5	22/02/2008	50		753,670	128,590
West Fraser Timber Co. Ltd.	Options	LeGrow, William	5	22/02/2008	50			17,225
West Fraser Timber Co. Ltd.	Options	LeGrow, William	5	22/02/2008	50		165,520	15,435
West Fraser Timber Co. Ltd.	Options	Lehane, David Patrick	5	22/02/2008	50			15,375
West Fraser Timber Co. Ltd.	Options	Lehane, David Patrick	5	22/02/2008	50		28,778	13,778
West Fraser Timber Co. Ltd.	Options	Mclver, Christopher Daryl	5	22/02/2008	50			17,625
West Fraser Timber Co. Ltd.	Options	Mclver, Christopher Daryl	5	22/02/2008	50		51,898	15,794
West Fraser Timber Co. Ltd.	Options	Miller, Gerald	5	22/02/2008	50			50,000
West Fraser Timber Co. Ltd.	Options	Miller, Gerald	5	22/02/2008	50			44,805
West Fraser Timber Co. Ltd.	Options	Miller, Gerald	5	22/02/2008	50		230,505	44,805
West Fraser Timber Co. Ltd.	Options	Seraphim, Edward	5	22/02/2008	50			19,875
West Fraser Timber Co. Ltd.	Options	Seraphim, Edward	5	22/02/2008	50		112,320	17,810
West Fraser Timber Co. Ltd.	Options	Solin, Martti	5	22/02/2008	50			50,000
West Fraser Timber Co. Ltd.	Options	Solin, Martti	5	22/02/2008	50		230,105	44,805
West Fraser Timber Co. Ltd.	Options	Szucs, Zoltan	5	22/02/2008	50			16,625
West Fraser Timber Co. Ltd.	Options	Szucs, Zoltan	5	22/02/2008	50		121,708	14,898
West Fraser Timber Co. Ltd.	Options	Townsend, Gary William	5	22/02/2008	50			50,000
West Fraser Timber Co. Ltd.	Options	Townsend, Gary William	5	22/02/2008	50		182,105	44,805
Westcoast Energy Inc.	Common Shares Spectra Energy Canada Duke Exchangeable	Curry, Timothy Harold	5	01/07/2005	00			

Insider Reporting

Issuer Name	Security	Insider Name	Rel'n	Transaction Date	T/O	Unit Price	Date/Month End Holdings	Acquired/ Disposed
Westcoast Energy Inc.	Common Shares Spectra Energy Canada Duke Exchangeable	Curry, Timothy Harold	5	01/07/2005	00		1,720	
Westcoast Energy Inc.	Common Shares Spectra Energy Canada Spectra Exchangeable Shares	Curry, Timothy Harold	5	31/12/2008	30		1,042	45
WesternZagros Resources Ltd.	Common Shares	Dyment, Fred J.	4	16/03/2009	10	0.4195	342,987	100,000
WesternZagros Resources Ltd.	Common Shares	Dyment, Fred J.	4	17/03/2009	10	0.4098	592,987	250,000
WesternZagros Resources Ltd.	Common Shares	Houck, James Curtis	4	18/03/2009	10	0.42	472,962	120,000
WestJet Airlines Ltd.	Common Shares - Voting	Li, Candice Ying Yau	5	31/12/2008	30	14.69	9,426	4,499
WestJet Airlines Ltd.	Common Shares - Voting	Palmer, Robert James	5	31/12/2008	30	14.69	4,900	4,786
WestJet Airlines Ltd.	Common Shares - Voting	Palmer, Robert James	5	03/03/2009	30	11.95	4,174	-726
WestJet Airlines Ltd.	Common Shares - Voting	Webster, Janice	5	31/12/2008	30	14.69	8,604	4,517
Wildcat Exploration Ltd.	Common Shares	Fillion, Denis	4	23/12/2008	11	0.02		250,000
Wildcat Exploration Ltd.	Common Shares	Fillion, Denis	4	23/12/2008	11	0.05	664,000	100,000
Wildcat Exploration Ltd.	Warrants	Fillion, Denis	4	09/03/2009	10		200,000	50,000
Wireless2 Technologies Inc	Common Shares	Brown, John Mackintosh	4, 5	17/03/2009	10	0.05	156,500	10,000
Wireless2 Technologies Inc	Options	Brown, John Mackintosh	4, 5	11/04/2002	00		100,000	
Wireless2 Technologies Inc	Options	Brown, John Mackintosh	4, 5	15/10/2008	52		0	-100,000
X-Cal Resources Ltd.	Common Shares	Kennedy, Shawn Michael Thomas	4, 5	11/03/2009	11	0.05	4,118,350	400,000
X-Cal Resources Ltd.	Common Shares	Kennedy, Shawn Michael Thomas	4, 5	16/03/2009	10	0.06	4,167,350	49,000
X-Cal Resources Ltd.	Common Shares	Kennedy, Shawn Michael Thomas	4, 5	16/03/2009	10	0.055	4,168,350	1,000
Yamana Gold Inc.	Common Shares	Marrone, Peter	4, 5	10/03/2009	10	10	1,195,279	-200,000
YIELDPLUS Income Fund	Trust Units	Yieldplus Income Fund	1	10/03/2009	38	4.85	30,678,269	2,500
YIELDPLUS Income Fund	Trust Units	Yieldplus Income Fund	1	11/03/2009	38	4.83	30,680,069	1,800
Yoho Resources Inc.	Common Shares	Drader, Clark Warren	5	17/03/2009	30	1	155,748	551
Yoho Resources Inc.	Common Shares	McLachlan, Brian	4, 5	17/03/2009	30	1	485,891	551
Yoho Resources Inc.	Common Shares	Stobo, Barry J.	5	17/03/2009	30	1	296,748	551
Yoho Resources Inc.	Common Shares	Woolsey, Wendy S	5	17/03/2009	30	1	84,338	551
Zapata Energy Corporation	Common Shares	Zapata Energy Corporation	1	13/03/2009	30	1.5	6,800	6,800
Zazu Metals Corporation	Options	greenwald, mark	7	02/03/2009	46	0.3	350,000	350,000
ZCL Composites Inc.	Common Shares	Roozen, Harold	4	18/03/2009	10	4.4998	1,243,600	22,800
Zedi Inc.	Common Shares	Heffernan, Matthew	4	10/03/2009	10	0.52	327,500	10,000
Zedi Inc.	Common Shares	Heffernan, Matthew	4	11/03/2009	10	0.51	348,500	21,000
Zedi Inc.	Common Shares	Heffernan, Matthew	4	12/03/2009	10	0.49	358,500	10,000
Zedi Inc.	Common Shares	Heffernan, Matthew	4	16/03/2009	10	0.49	359,500	1,000
Zedi Inc.	Common Shares	Heffernan, Matthew	4	17/03/2009	10	0.49	373,500	14,000

Chapter 7

Insider Reporting

This chapter is available in the print version of the OSC Bulletin, as well as as in Carswell's internet service SecuritiesSource (see www.carswell.com).

This chapter contains a weekly summary of insider transactions of Ontario reporting issuers in the System for Electronic Disclosure by Insiders (SEDI). The weekly summary contains insider transactions reported during the seven days ending Sunday at 11:59 pm.

To obtain Insider Reporting information, please visit the SEDI website (www.sedi.ca).

Chapter 8

Notice of Exempt Financings

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

Transaction Date	# of Purchasers	Issuer/Security	Total Purchase Price (\$)	# of Securities Distributed
02/18/2009	1	Accelerated I/O, Inc. - Common Shares	2,528.00	1,600.00
03/13/2009	44	Agnico-Eagle Mines Limited - Common Shares	16,551,000.00	183,900.00
03/17/2009	2	Alexco Resources Corp. - Flow-Through Shares	6,000,001.00	3,428,572.00
01/12/2009 to 02/05/2009	2	Alliance Ready Mix Ltd. - Common Shares	410,000.00	41.00
01/31/2009	12	Bettertheworld Inc. - Common Shares	251,430.00	697,980.00
02/25/2009 to 03/08/2009	16	CMC Markets UK plc - Contracts for Differences	71,500.00	16.00
02/28/2009	2	Davis-Rea Ltd. Balanced Pooled Fund - Units	30,000.00	3,104.88
12/10/2008	1	Desert Gold Ventures Inc. - Common Shares	46,129.60	115,324.00
03/05/2009	1	Dove Energy Inc. - Common Shares	1.00	1,000,000.00
03/01/2009	20	Eagle Peak Resources Inc. - Common Shares	355,500.00	352,500.00
02/26/2009	77	Endeavour Silver Corp. - Debentures	13,993,000.00	13,993.00
03/10/2009	1	First Leaside Fund - Trust Units	19,020.80	16,000.00
03/09/2009 to 03/17/2009	16	First Leaside Fund - Trust Units	410,023.00	410,023.00
03/09/2009 to 03/17/2009	12	First Leaside Fund - Trust Units	211,720.00	206,725.00
03/09/2009	1	First Leaside Progressive Limited Partnership - Units	25,000.00	25,000.00
03/10/2009	2	First Leaside Wealth Management Inc. - Preferred Shares	98,319.00	98,319.00
03/09/2009	3	Forest Pacific Biochemicals Corp. - Preferred Shares	30,000.00	30,000.00
03/09/2009 to 03/13/2009	4	General Motors Acceptance Corporation of Canada, Limited - Notes	823,477.39	8,234.77
01/21/2009 to 02/23/2009	1	GMO Developed World Equity Investment Fund PLC - Units	189,194.14	8,777.00
01/14/2009 to 02/27/2009	1	GMO International Core Equity Fund-III - Units	11,194,283.00	458,910.97
01/14/2009 to 02/26/2009	1	GMO International Intrinsic Value Fund-II - Units	135,281.38	7,078.75

Notice of Exempt Financings

Transaction Date	# of Purchasers	Issuer/Security	Total Purchase Price (\$)	# of Securities Distributed
02/20/2009	1	GMO World Opportunities Equity Allocation Fund - Units	9,917,410.00	612,057.00
02/27/2009	1	Government National Mortgage Association - Units	6,949,526.62	N/A
03/03/2009 to 03/11/2009	14	IGW Real Estate Investment Trust - Trust Units	282,755.53	253,689.34
02/23/2009 to 02/27/2009	9	IGW Real Estate Investment Trust - Trust Units	1,882,894.62	N/A
02/28/2009	62	Liberty International Mineral Corporation - Units	1,005,478.86	2,645,997.00
01/01/2008 to 12/31/2008	14	Morgan Meighan Global Pooled Fund - Units	3,158,990.00	N/A
01/01/2008 to 12/31/2008	19	Morgan Meighen Balanced Pooled Fund - Units	4,068,644.10	N/A
01/01/2008 to 12/31/2008	18	Morgan Meighen Growth Pooled Fund - Units	2,259,103.00	N/A
01/01/2007 to 12/31/2007	25	Morgan Meighen Growth Pooled Fund - Units	1,557,197.26	N/A
01/01/2005 to 12/31/2005	7	Morgan Meighen Growth Pooled Fund - Units	1,300,131.45	N/A
01/01/2008 to 12/31/2008	40	Morgan Meighen Income Pooled Fund - Units	4,685,602.00	N/A
01/01/2007 to 12/31/2007	46	Morgan meighen Income Pooled Fund - Units	5,481,719.37	N/A
01/01/2006 to 12/31/2006	27	Morgan meighen income Pooled Fund - Units	3,999,731.19	N/A
01/01/2005 to 12/31/2005	20	Morgan meighen Income Pooled Fund - Units	3,672,232.10	N/A
03/05/2005	1	Morgan Meighen Income Pooled Fund - Units	500,000.00	45,290.00
07/27/2000	1	Morgan Meighen Income Pooled Fund - Units	150,000.00	15,045.00
01/01/2006 to 12/31/2006	21	Morgan Meighen Growth Pooled Fund - Units	3,571,193.05	N/A
02/25/2009	12	Neuromed Pharmaceuticals Ltd. - Notes	7,897,724.00	N/A
02/25/2009	1	Newport Canadian Equity Fund - Units	5,000.00	50.59
02/23/2009 to 02/27/2009	52	Newport Fixed Income Fund - Units	8,324,773.97	82,621.05
02/24/2009	1	Newport Global Equity Fund - Units	45,000.00	867.75
02/27/2009	4	Newport Strategic Yield Fund Limited Partnership - Units	77,726.70	7,077.00
02/20/2009 to 02/27/2009	22	Newport Yield Fund - Units	3,278,473.00	33,843.52
03/13/2009	4	NIF-T - Notes	300,867,000.00	N/A

Notice of Exempt Financings

Transaction Date	# of Purchasers	Issuer/Security	Total Purchase Price (\$)	# of Securities Distributed
03/12/2009	2	OneChip Photonics Inc. - Common Shares	4,514,558.10	10,892,180.00
03/06/2009 to 03/13/2009	2	Oneworld Energy Inc. - Notes	200,000.00	2.00
03/06/2009 to 03/13/2009	1	Oneworld Energy Inc. - Units	96,000.00	106,666.66
03/06/2009 to 03/13/2009	16	Oneworld Energy Inc. - Units	313,166.66	313,166.66
03/06/2009 to 03/13/2009	4	Oneworld Energy Inc. - Warrants	0.00	1,060,000.00
03/12/2009	18	PC Gold Inc. - Units	2,000,000.00	4,050,000.00
03/05/2009	52	PT Healthcare Solutions Corp. - Preferred Shares	683,000.00	27,320.00
03/12/2009	1	Quincy Oil & Gas Corporation - Common Shares	32,000.06	166,667.00
03/05/2009	89	Range Royalty Limited Partnership - Limited Partnership Units	27,216,300.00	2,177,304.00
03/06/2009 to 03/11/2009	10	Redux Duncan City Centre Limited Partnership - Limited Partnership Units	510,000.00	510,000.00
12/15/2008	4	Ross River Minerals Inc. - Common Shares	20,000.00	250,000.00
03/18/2009	2	Royal Bank of Canada - Notes	381,600.00	300.00
03/05/2009	125	Rubicon Minerals Corporation - Common Shares	40,000,000.00	25,000,000.00
02/18/2009	1	Second Wave Petroleum Inc. - Common Shares	3,799,999.50	5,757,575.00
02/04/2009 to 02/13/2009	2	Shaelynn Capital Inc. - Preferred Shares	70,139.00	70,139.00
02/19/2009 to 02/27/2009	8	Shaelynn Capital Inc. - Preferred Shares	62,090.00	62,090.00
02/24/2009 to 03/05/2009	26	Skyline Apartment Real Estate Investment Trust - Trust Units	646,141.95	59,524.48
03/09/2009 to 03/16/2009	4	Special Notes Limited Partnership - Units	452,067.00	452,067.00
03/01/2009	2	Stacey Muirhead Limited Partnership - Limited Partnership Units	349,856.93	12,581.66
03/01/2009	8	Stacey Muirhead RSP Fund - Trust Units	70,852.00	8,895.31
02/26/2009	57	Starfield Resources Inc. - Flow-Through Shares	2,302,500.00	9,210,000.00
12/22/2008	1	TAC 2007, L.P. - Limited Partnership Interest	25,677,602.40	N/A
12/16/2008	21	Thunderbird Energy Corporation - Debentures	823,450.97	N/A
03/12/2009	6	Tres-or Resources Ltd. - Units	40,000.00	666,664.00
02/28/2009	16	Utilitran Corporation - Common Shares	112,300.00	140,375.00

Notice of Exempt Financings

Transaction Date	# of Purchasers	Issuer/Security	Total Purchase Price (\$)	# of Securities Distributed
03/13/2009	1	ValueAct Capital International II, L.P. - Limited Partnership Interest	254,980.00	N/A
03/05/2009	10	Videotron Ltee - Notes	330,198,474.00	N/A
03/03/2009	25	Walton GA Arcade Meadows 1 Investment Corporation - Common Shares	561,610.00	56,161.00
03/03/2009	80	Walton GA Arcade Meadows 2 Investment Corporation - Common Shares	1,184,250.00	118,425.00
03/03/2009	5	Walton GA Arcade Meadows Limited Partnership 1 - Limited Partnership Units	664,865.38	51,512.00
02/25/2009	3	Whiterock 200 Ste-Foy Inc. - Units	9,000,000.00	9,000,000.00
03/12/2009	11	X-CAL Resources Ltd. - Common Shares	500,000.00	10,000,000.00

Chapter 11

IPOs, New Issues and Secondary Financings

Issuer Name:

AGF American Growth Class
AGF Canada Class
AGF Canadian Large Cap Dividend Class
AGF Canadian Stock Class
AGF Elements Balanced Portfolio Class
AGF Elements Global Portfolio Class
AGF European Equity Class
AGF Global Equity Class
AGF Global Value Class
AGF International Stock Class
Principal Regulator - Ontario

Type and Date:

Preliminary Simplified Prospectus dated March 19, 2009
NP 11-202 Receipt dated March 20, 2009

Offering Price and Description:

Series T and V Securities

Underwriter(s) or Distributor(s):

AGF Funds Inc.

Promoter(s):

-

Project #1389189

Issuer Name:

Canadian Real Estate Investment Trust
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated March 20, 2009
NP 11-202 Receipt dated March 20, 2009

Offering Price and Description:

\$100,005,150.00 - 4,950,750 Units Price: \$20.20 per Unit

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.
CIBC World Markets Inc.
BMO Nesbitt Burns Inc.
TD Securities Inc.
Scotia Capital Inc.

National Bank Financial Inc.
Canaccord Capital Corporation
Blackmont Capital Inc.

Promoter(s):

-

Project #1389579

Issuer Name:

First Quantum Minerals Ltd
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated March 23, 2009
NP 11-202 Receipt dated March 23, 2009

Offering Price and Description:

\$ * - * Common Shares

Underwriter(s) or Distributor(s):

Morgan Stanley Canada Limited
RBC Dominion Securities Inc.
BMO Nesbitt Burns Inc.
Scotia Capital Inc.
UBS Securities Canada Inc.

Promoter(s):

-

Project #1390057

Issuer Name:

First Quantum Minerals Ltd
Principal Regulator - British Columbia

Type and Date:

Amended and Restated Preliminary Short Form dated
March 24, 2009
NP 11-202 Receipt dated March 24, 2009

Offering Price and Description:

\$300,625,000.00 - 8125000 Common Shares; Price:
\$37.00 per Common Share

Underwriter(s) or Distributor(s):

Morgan Stanley Canada Limited
RBC Dominion Securities Inc.
BMO Nesbitt Burns Inc.
Scotia Capital Inc.
UBS Securities Canada Inc.

Promoter(s):

-

Project #1390057

Issuer Name:

Man Canada AHL Alpha Fund
Principal Regulator - Ontario

Type and Date:

Preliminary Long Form Prospectus dated March 17, 2009
NP 11-202 Receipt dated March 18, 2009

Offering Price and Description:

\$* Maximum (* Class A and Class F Units); Price: \$10.00
per Class A Unit - Minimum Purchase: 200 Units Price:
\$10.00 per Class F Unit Minimum Purchase: 200 Units

Underwriter(s) or Distributor(s):

Scotia Capital Inc.
CIBC World Markets Inc.
BMO Nesbitt Burns Inc.
Blackmont Capital Inc.
Canaccord Capital Corporation
Richardson Partners Financial Limited
Desjardins Securities Inc.
Industrial Alliance Securities Inc.
Laurentian Bank Securities Inc.
Rothenberg Capital Management Inc.
Wellington West Capital Markets Inc.

Promoter(s):

Man Investments Canada Corp.

Project #1387943

Issuer Name:

Eurotin Inc.

Type and Date:

Final Prospectus dated March 13, 2009
Received on March 23, 2009

Offering Price and Description:

Minimum of \$360,000.00 - 3,600,000 Common Shares;
Maximum of \$500,000.00 5,000,000 Common Shares
Price: \$0.10 per Common Share

Underwriter(s) or Distributor(s):

Canaccord Capital Corporation

Promoter(s):

-

Project #1358798

Issuer Name:

North American Palladium Ltd.

Type and Date:

Preliminary Base Shelf Prospectus dated March 18, 2009
Received on March 18, 2009

Offering Price and Description:

\$* - 14,240,047 Common Share

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1388390

Issuer Name:

CU Inc.

Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated March 18, 2009
NP 11-202 Receipt dated March 18, 2009

Offering Price and Description:

\$160,000,000.00 - (6,400,000 shares) Cumulative
Redeemable Preferred Shares Series 2

Underwriter(s) or Distributor(s):

BMO Nesbitt Burns Inc.
RBC Dominion Securities Inc.
TD Securities Inc.

Promoter(s):

-

Project #1385219

Issuer Name:

Series A, Series B and Series F shares (unless otherwise indicated)
Fidelity Canadian Disciplined EquityR Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Canadian Growth Company Class
Fidelity Canadian Opportunities Class
Fidelity Dividend Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Greater Canada Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Special Situations Class
Fidelity True NorthR Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity American Disciplined EquityR Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity American Opportunities Class
Fidelity Growth America Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Small Cap America Class
Fidelity AsiaStarTM Class
Fidelity China Class
Fidelity Emerging Markets Class
Fidelity Europe Class
Fidelity Far East Class
Fidelity Global Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Global Disciplined EquityR Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Global Dividend Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity International Disciplined EquityTM Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Japan Class
Fidelity NorthStarR Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Global Consumer Industries Class
Fidelity Global Financial Services Class
Fidelity Global Health Care Class
Fidelity Global Natural Resources Class
Fidelity Global Real Estate Class (Series T5, Series T8, Series S5 and Series S8 shares also available)
Fidelity Global Technology Class
Fidelity Global Telecommunications Class
Fidelity Canadian Asset Allocation Class (Series T5, Series T8, Series S5, Series S8, Series F5 and Series F8 shares also available)
Fidelity Canadian Balanced Class (Series T5, Series T8, Series S5, Series S8, Series F5 and Series F8 shares also available)
Fidelity Income Class Portfolio (Series T5, Series T8, Series S5, Series S8, Series F5 and Series F8 shares also available)
Fidelity Global Income Class Portfolio (Series T5, Series T8, Series S5, Series S8, Series F5 and Series F8 shares also available)

Fidelity Balanced Class Portfolio (Series T5, Series T8, Series S5, Series S8, Series F5 and Series F8 shares also available)
Fidelity Global Balanced Class Portfolio (Series T5, Series T8, Series S5, Series S8, Series F5 and Series F8 shares also available)
Fidelity Growth Class Portfolio (Series T5, Series T8, Series S5, Series S8, Series F5 and Series F8 shares also available)
Fidelity Global Growth Class Portfolio (Series T5, Series T8, Series S5, Series S8, Series F5 and Series F8 shares also available)
Fidelity Canadian Short Term Income Class
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectuses dated March 20, 2009
NP 11-202 Receipt dated March 23, 2009

Offering Price and Description:

Series A, Series B, Series F, Series S5, Series S8, Series T5 and Series T8 shares

Underwriter(s) or Distributor(s):

Fidelity Investments Canada ULC

Promoter(s):

Fidelity Investments Canada ULC

Project #1373469

Issuer Name:

First Leaside Properties Fund
Principal Regulator - Ontario

Type and Date:

Final Long Form Prospectus dated March 19, 2009
NP 11-202 Receipt dated March 24, 2009

Offering Price and Description:

Minimum*: \$1,000,000.00 (1,000,000 Units); Maximum: \$10,000,000.00 (10,000,000 Units) Designated as Class A Units, Class B Units and Class C Units, each issuable in series (collectively, the "Units") * The minimum Offering relates to Class B Units only

Underwriter(s) or Distributor(s):

First Leaside Securities Inc.

Promoter(s):

FL Masater Sherman, Ltd.

Project #1366516

Issuer Name:

FL Master Sherman, Ltd.
Principal Regulator - Ontario

Type and Date:

Final Long Form Non-Offering Prospectus dated March 19, 2009
NP 11-202 Receipt dated March 24, 2009

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1367234

Issuer Name:

High Rider Capital Inc.
Principal Regulator - British Columbia

Type and Date:

Amended and Restated Prospectus dated March 13, 2009
NP 11-202 Receipt dated March 18, 2009

Offering Price and Description:

\$150,000.00 - 1,000,000 Common Shares Price: \$0.15 per
Common Share

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1364359

Issuer Name:

IAMGOLD Corporation
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated March 18, 2009
NP 11-202 Receipt dated March 18, 2009

Offering Price and Description:

C\$300,125,000.00 - 34,300,000 Common Shares Price:
C\$8.75 per Offered Share

Underwriter(s) or Distributor(s):

Canaccord Capital Corporation
TD Securities Inc.
CIBC World Markets Inc.
GMP Securities L.P.
Macquarie Capital Markets Canada Ltd.
Scotia Capital Inc.
UBS Securities Canada Inc.
Cormark Securities Inc.
National Bank Financial Inc.
Paradigm Capital Inc.
RBC Dominion Securities Inc.
Thomas Weisel Partners Canada Inc.
Dundee Securities Corporation
Genuity Capital Markets
Goldman Sachs Canada Inc.
Salman Partners Inc.

Promoter(s):

-

Project #1384641

Issuer Name:

Omega Global Opportunities Fund
Principal Regulator - Quebec

Type and Date:

Final Simplified Prospectus dated March 20, 2009
NP 11-202 Receipt dated March 23, 2009

Offering Price and Description:

Units of Advisor Series and F Series @ Net Asset Value

Underwriter(s) or Distributor(s):

-

Promoter(s):

National Bank Securities Inc.

Project #1371837

Issuer Name:

Sprott Global Equity Fund
Principal Regulator - Ontario

Type and Date:

Amendment #1 dated March 18, 2009 to the Simplified
Prospectus and Annual Information Form dated April 28,
2008

NP 11-202 Receipt dated March 20, 2009

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

Sprott Asset Management Inc.

Promoter(s):

Sprott Asset Management Inc.

Project #1235158

Issuer Name:

Work Horse Capital & Strategic Acquisitions Ltd.
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated March 20, 2009
NP 11-202 Receipt dated March 24, 2009

Offering Price and Description:

\$400,000.00 or 4,000,000 Common Shares PRICE: \$0.10
per Common Share

Underwriter(s) or Distributor(s):

Investpro Securities Inc.

Promoter(s):

Michael Inskip

Project #1371633

Issuer Name:

Saratoga Gold Company Ltd.
Principal Regulator - Ontario

Type and Date:

Preliminary Long Form Prospectus dated June 25, 2008
Withdrawn on January 6, 2009

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1287020

Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
Name Change	From: Northwood Stephens Private Counsel Inc. To: Northwood Private Counsel Inc.	Limited Market Dealer & Investment Counsel and Portfolio Manager	February 24, 2009
Name Change	From: General Motors Investment Management Corporation To: Promark Investment Advisors, Inc.	Non-Canadian Adviser (Investment Counsel & Portfolio Manager)	March 16, 2009
New Registration	Woodbourne Capital Management International LP	International Adviser (Investment Counsel & Portfolio Manager)	March 19, 2009
Change of Category	Garrison Hill Capital Management Inc.	From: Limited Market Dealer, Investment Counsel & Portfolio Manager To: Limited Market Dealer, Commodity Trading Manager, Investment Counsel & Portfolio Manager	March 20, 2009
Suspension	Gateway Securities Inc.	Investment Dealer and Futures Commission Merchant	March 20, 2009
New Registration	Maxum Capital Markets Inc.	Limited Market Dealer	March 24, 2009
New Registration	Newhaven Bancorp Limited	Limited Market Dealer	March 24, 2009
New Registration	JMP Securities LLC	International Dealer	March 25, 2009

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Chapter 13

SRO Notices and Disciplinary Proceedings

13.1.1 MFDA Reschedules Motion and Sets Next Appearance in the Matter of ASL Direct Inc. and Adrian Samuel Leemhuis

NEWS RELEASE
For immediate release

**MFDA RESCHEDULES MOTION AND SETS
NEXT APPEARANCE IN THE MATTER OF
ASL DIRECT INC. AND ADRIAN SAMUEL LEEMHUIS**

March 20, 2009 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of ASL Direct Inc. and Adrian Samuel Leemhuis by Notice of Hearing dated October 17, 2008.

The appearance originally scheduled to take place on April 7, 2009 has been rescheduled to May 5, 2009 at 10:00 a.m. (Eastern). The purpose of this appearance will be to consider a pre-hearing motion to be brought by the Respondent, Adrian Leemhuis.

The next appearance in this matter will take place by teleconference on April 7, 2009 at 9:00 a.m. (Eastern). The purpose of this appearance will be to set a revised schedule for the continuation of this proceeding and to address any other procedural issues.

Both appearances will be open to the public, except as may be required for the protection of confidential matters, and will take place in the Hearing Room located at the offices of the MFDA at 121 King Street West, Suite 1000, Toronto, Ontario, at the times specified above or as soon thereafter as each appearance can be held.

A copy of the Hearing Panel’s Order dated March 19, 2009 is available on the MFDA website at www.mfda.ca.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 151 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

For further information, please contact:
Yvette MacDougall
Hearings Coordinator
416-943-4606 or ymacdougall@mfda.ca

13.1.2 MFDA Hearing Panel Adjourns Marlene Legare Hearing on the Merits

NEWS RELEASE
For immediate release

**MFDA HEARING PANEL ADJOURNS
MARLENE LEGARE HEARING ON THE MERITS**

March 20, 2009 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Marlene Legare by Notice of Hearing dated June 12, 2008.

The hearing of this matter on its merits commenced on December 15, 2008 before a Hearing Panel of the MFDA’s Pacific Regional Council and was resumed on March 19, 2009. The hearing has been scheduled to continue on May 25, 2009 at 10:00 a.m. (Pacific) in the hearing room located at the Wosk Centre for Dialogue, 580 West Hastings Street, Vancouver, British Columbia. The hearing is open to the public, except as may be required for the protection of confidential matters.

A copy of the Notice of Hearing is available on the MFDA website at www.mfda.ca.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 151 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 MFDA Issues Notice of Hearing Regarding Bruce Patrick Schriver

NEWS RELEASE
For immediate release

**MFDA ISSUES NOTICE OF HEARING
REGARDING BRUCE PATRICK SCHRIVER**

March 20, 2009 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Bruce Patrick Schriver.

MFDA staff alleges in its Notice of Hearing that Mr. Schriver, the Respondent, engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: Between November 2003 and August 2004, the Respondent borrowed a total of \$40,000 from two clients, thereby:

- (a) placing his personal interests above those of the clients and giving rise to a conflict of interest that he failed to address by the exercise of responsible business judgment influenced only by the best interests of the clients, contrary to MFDA Rule 2.1.4; and
- (b) failing to deal fairly, honestly and in good faith with the clients and engaging in business conduct that was unbecoming and detrimental to the public interest, contrary to MFDA Rule 2.1.1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA’s Atlantic Regional Council on June 2, 2009 at 3:00 p.m. (Atlantic) or as soon thereafter as the appearance can be held. The purpose of the first appearance is to schedule the date for the commencement of the hearing of this matter on its merits and to address any other procedural matters.

The first appearance is open to the public, except as may be required for the protection of confidential matters. Members of the public who want to listen to the teleconference for the first appearance should contact Yvette MacDougall, MFDA Hearings Coordinator, at 416-943-4606 or by email at [ymacdougall@mfd.ca](mailto:y_macdougall@mfd.ca) on or before May 29, 2009 to obtain particulars. The hearing on the merits will take place at a location in Halifax, Nova Scotia at a time and place to be announced at a later date.

A copy of the Notice of Hearing is available on the MFDA website at www.mfda.ca.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers, regulating the operations, standards of practice and business conduct of its 151 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@mfd.ca

13.1.4 Request for Comments – Amendments to the TSX Trading Rules to Update the Order Designation Provisions Including Normal Course Issuer Bid Markers

**REQUEST FOR COMMENTS
AMENDMENTS TO THE TORONTO STOCK EXCHANGE TRADING RULES
TO UPDATE THE ORDER DESIGNATION PROVISIONS INCLUDING NORMAL COURSE ISSUER BID MARKERS**

The Board of Directors of TSX Inc. (TSX) has approved amendments (Amendments) to the Rules of the Toronto Stock Exchange (TSX Rules). The Amendments update the existing order marker requirements in TSX Rule 4-403. The Amendments also introduce a requirement for Participating Organizations (POs) to mark orders when they are entered for the account of an issuer that is purchasing pursuant to a normal course issuer bid (NCIB).

The text of the Amendments, shown as blacklined text, is attached at Schedule A. The Amendments will be effective upon approval by the Ontario Securities Commission (Commission) following public notice and comment. Comments on the proposed amendments should be in writing and delivered by Monday, April 27, 2009 to:

Deanna Dobrowsky
Director, Regulatory Affairs
TMX Group Inc.
The Exchange Tower
130 King Street West, 3rd Floor
Toronto, Ontario M5X 1J2
Fax: (416) 947-4461
e-mail: tsxrequestforcomments@tsx.com

A copy should also be provided to:

Susan Greenglass
Manager, Market Regulation
Ontario Securities Commission
Suite 1903, Box 55
20 Queen Street West
Toronto, Ontario M5H 3S8
Fax: (416) 595-8940
e-mail: marketregulation@osc.gov.on.ca

Terms not defined in this Request for Comments are defined in the TSX Rules.

I. Rationale

NCIBs

Purchases by issuers under an NCIB must be marked as such in order for Toronto Stock Exchange (Exchange) staff to review NCIB trades and monitor for possible violations of the TSX NCIB rules. The NCIB rules are found both in the Exchange Company Manual at Sections 628 and 629, and in Rule and Policy 6-501 of the TSX Rules.

POs had previously been requested to enter "NCIB" into the account ID field when they enter a "buy" order on behalf of an issuer that is operating an NCIB. This requirement had not been formalized into a rule. A dedicated private field for NCIB orders is being enabled for order entry. This should make it easier for traders at a PO to apply the NCIB marker to an order.

In conjunction with the move to a more user-friendly technology application, it is prudent to make the NCIB marker a formal requirement in the TSX Rules. This rule amendment codifies a requirement that exists currently in practice, and is necessary in order for Exchange staff to continue to effectively monitor compliance with the TSX NCIB rules. Without the NCIB order marker, Exchange staff are unable to monitor for compliance with rules such as maximum purchase restrictions, and the prohibition against purchasing on an "uptick", among others.

Other Updates

TSX Rule 4-403 is out of date. Many of the specific order marker references are no longer valid. This rule is being updated to retain certain order marker requirements, while deleting the specific marker name. The changes will make TSX Rule 4-403 more flexible and less likely to require future updating. The same order reference convention is used in section 6.2 of the Universal Market Integrity Rules - Designations and Identifiers.

II. Description of Amendments

The Amendments confirm that order markers are required for the following types of orders: non-client; principal; market maker; jitney; NCIB purchases; and orders that are part of a program trade. The Amendments delete the specific markers that had been imbedded in Rule 4-403.

III. Consultation and Review

We have discussed the Amendments with staff at the Investment Industry Regulatory Organization of Canada. In drafting the Amendments, TSX did not consult with POs or other market participants; however, POs have been made aware (by PO Notice) that a new dedicated private field is being enabled for future use. The TSX Board of Directors approved the Amendments on November 26, 2008.

IV. Comparable Rules

To our knowledge, other Canadian marketplaces do not have NCIB rules. In the U.S., NCIB rules fall under the jurisdiction of the Securities and Exchange Commission rather than exchange jurisdiction.

V. Impact

The Amendments will codify a practice for NCIB trades that exists currently. The Amendments will benefit marketplace participants by providing clear order marking rules that are up to date. The Amendments will also enable Toronto Stock Exchange to continue to effectively monitor and enforce the NCIB rules.

VI. Alternatives

No significant alternatives were considered.

VII. Public Interest Assessment

We submit that in accordance with the Protocol for Commission Oversight of Toronto Stock Exchange Rule Proposals, the Amendments will be considered "public interest" in nature. The Amendments will become effective following public notice, a comment period and the approval of the Commission.

VIII. Questions

Questions concerning this notice should be directed to Deanna Dobrowsky, Director, Regulatory Affairs, TMX Group Inc. at (416) 947-4361.

IX. Enclosures

The Amendments, shown as blacklined text, are attached as Schedule A.

Schedule A
THE RULES
of
THE TORONTO STOCK EXCHANGE

RULES (AS AT SEPTEMBER 12, 2008, 2009)	POLICIES
<p>4-403 Designating Orders</p> <p>(1) Except as provided below, all non-client orders shall be marked "N" at the time of entry on the Exchange. Each order entered on the Exchange shall contain a designation acceptable to the Exchange if the order is:</p> <p>(2) Orders for Registered Trader accounts shall be marked "R".</p> <p style="padding-left: 20px;">(a) a non-client order,</p> <p style="padding-left: 20px;">(b) for the account of a Responsible Designated Trader at a Market Maker Firm,</p> <p style="padding-left: 20px;">(c) (3) Orders for all other principal accounts shall be marked "NX" order,</p> <p style="padding-left: 20px;">(d) (4) All jitney orders shall be marked "J" order,</p> <p>(5) Orders that constitute part of a program trade shall be marked "PT" for client orders and "PPT" for non-client orders in addition to any other marker required by this Rule.</p> <p style="padding-left: 20px;">(e) part of a program trade, or</p> <p style="padding-left: 20px;">(f) for the account of an issuer that is purchasing pursuant to a normal course issuer bid.</p> <p>(2) (6) The Exchange may from time to time require additional designations for certain orders.</p>	

13.1.5 MFDA Announces Location of Melvin Penney Hearing

NEWS RELEASE
For immediate release

**MFDA ANNOUNCES LOCATION OF
MELVIN PENNEY HEARING**

March 24, 2009 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) commenced a disciplinary proceeding in respect of Melvin Robert Penney by Notice of Hearing dated November 12, 2008.

The hearing of this matter on its merits will take place before a Hearing Panel of the Atlantic Regional Council on April 15, 2009 at 10:00 a.m. (Atlantic), or as soon thereafter as the hearing can be held, in the Hearing Room located at the Crown Plaza Hotel, Executive Room, 1005 Main Street, Moncton, New Brunswick.

The hearing will be open to the public, except as may be required for the protection of confidential matters.

A copy of the Notice of Hearing is available on the MFDA website at www.mfda.ca.

The MFDA is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 151 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

For further information, please contact:
Yvette MacDougall
Hearings Coordinator
416-943-4606 or ymacdougall@mfda.ca

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Index

1725587 Ontario Inc.		
Notice from the Office of the Secretary	2665	
Order – s. 127	2697	
360 Degree Financial Services Inc.		
Notice from the Office of the Secretary	2668	
Temporary Order – ss. 127(1), 127(8)	2704	
Anderson, Ernest		
Notice from the Office of the Secretary	2663	
Order – ss. 127(7), 127(8)	2694	
Aranka Gold Inc.		
Decision – s. 1(10)	2670	
Arthur, Vincent		
Notice from the Office of the Secretary	2668	
Temporary Order – ss. 127(1), 127(8)	2704	
ASL Direct Inc.		
SRO Notices and Disciplinary Proceedings	2873	
Barrick Gold Inc.		
Decision – s. 1(10)	2669	
Berkshire Capital Limited		
Notice from the Office of the Secretary	2663	
Order – ss. 127(7), 127(8)	2694	
Brainhunter Inc.		
Cease Trading Order	2751	
Buchanan, Donald Iain		
Notice from the Office of the Secretary	2665	
Order – s. 127	2697	
Buchanan, Iain		
Notice from the Office of the Secretary	2666	
Order – s. 127	2700	
Buchanan, Lisa		
Notice from the Office of the Secretary	2665	
Notice from the Office of the Secretary	2666	
Order – s. 127	2697	
Order – s. 127	2700	
Caldwell, Brian		
Notice from the Office of the Secretary	2667	
Order	2702	
Camdeton Trading Ltd.		
Notice from the Office of the Secretary	2666	
OSC Reasons	2707	
Camdeton Trading S.A.		
Notice from the Office of the Secretary	2666	
OSC Reasons	2707	
Canadian Imperial Bank of Commerce		
Decision	2686	
Capital International – Global Small Cap		
Decision	2679	
Capital International Asset Management (Canada), Inc.		
Decision	2679	
CI Financial Corp.		
Decision	2683	
CIBC Capital Trust		
Decision	2686	
CNSX Markets Inc.		
Order – s. 15.1 of NI 21-101 and s. 6.1 of OSC Rule 13-502 Fees	2705	
Coalcorp Mining Inc.		
Cease Trading Order	2751	
Creso Resources Inc.		
Decision	2685	
Creststreet 2008 Limited Partnership		
Decision	2690	
Creststreet Asset Management Limited		
Decision	2690	
Curry, Angela		
Notice from the Office of the Secretary	2668	
Temporary Order – ss. 127(1), 127(8)	2704	
Delahaye, Sandra		
Notice from the Office of the Secretary	2666	
OSC Reasons	2707	
Dominion Investments Club Inc.		
Notice from the Office of the Secretary	2668	
Temporary Order – ss. 127(1), 127(8)	2704	
Dominion Royal Credit Union		
Notice from the Office of the Secretary	2668	
Temporary Order – ss. 127(1), 127(8)	2704	
Dominion Royal Financial Inc.		
Notice from the Office of the Secretary	2668	
Temporary Order – ss. 127(1), 127(8)	2704	
Douse, Ezra		
Notice from the Office of the Secretary	2668	
Temporary Order – ss. 127(1), 127(8)	2704	

Euston Capital Corp.		Health and HarMONEY	
Notice from the Office of the Secretary	2664	Notice from the Office of the Secretary	2665
Order – s. 127(7).....	2695	Notice from the Office of the Secretary	2666
Ford Auto Securitization Trust		Order – s. 127	2697
Order.....	2698	Order – s. 127	2700
Francis, Dorlan		Hill, Sedwick	
Notice from the Office of the Secretary	2668	Notice from the Office of the Secretary	2668
Temporary Order – ss. 127(1), 127(8)	2704	Temporary Order – ss. 127(1), 127(8).....	2704
Fulcrum Resources Inc.		Huynh, Trudy	
Cease Trading Order	2751	Notice from the Office of the Secretary	2668
Gale, Sandra		Temporary Order – ss. 127(1), 127(8).....	2704
Notice from the Office of the Secretary	2665	Iannicca, Paul	
Order – s. 127	2697	Notice from the Office of the Secretary	2665
Garcia, Azucena		Order – s. 127	2698
Notice from the Office of the Secretary	2668	Irwin, Greg	
Temporary Order – ss. 127(1), 127(8)	2704	Notice from the Office of the Secretary	2666
Garrison Hill Capital Management Inc.		OSC Reasons	2707
Change of Category	2871	James, Albert	
Gateway Securities Inc.		Notice from the Office of the Secretary	2668
Suspension	2871	Temporary Order – ss. 127(1), 127(8).....	2704
General Motors Investment Management Corporation		James, Elnonieth “Noni”	
Name Change.....	2871	Notice from the Office of the Secretary	2668
Goldbridge Financial Inc.		Temporary Order – ss. 127(1), 127(8).....	2704
Notice from the Office of the Secretary	2664	JMP Securities LLC	
Order – ss. 127(1), 127(2).....	2696	New Registration	2871
Goldpoint Resources Corporation		Keaveny, Patrick	
Notice from the Office of the Secretary	2667	Notice from the Office of the Secretary	2666
Order.....	2702	OSC Reasons	2707
Gold-Quest International		Leemhuis, Adrian Samuel	
Notice from the Office of the Secretary	2666	SRO Notices and Disciplinary Proceedings.....	2873
Order – s. 127	2700	Legare, Marlene	
Gold-Quest International,		SRO Notices and Disciplinary Proceedings.....	2874
Notice from the Office of the Secretary	2665	Lesperance, Shawn C.	
Order – s. 127	2697	Notice from the Office of the Secretary	2664
GP Berkshire Capital Limited		Order – ss. 127(1), 127(2).....	2696
Notice from the Office of the Secretary	2663	LeveragePro Inc.	
Order – ss. 127(7), 127(8).....	2694	Notice from the Office of the Secretary	2668
Graham, Howard		Temporary Order – ss. 127(1), 127(8).....	2704
Notice of Hearing – ss. 127(1), 127(10).....	2660	Lewis, Carlton Ivanhoe	
Notice from the Office of the Secretary	2663	Notice from the Office of the Secretary	2668
HarMONEY Club Inc.		Temporary Order – ss. 127(1), 127(8).....	2704
Notice from the Office of the Secretary	2665	Lloyd, Andrew	
Order – s. 127	2697	Notice from the Office of the Secretary	2666
Haver, W. Jeffrey		OSC Reasons	2707
Notice from the Office of the Secretary	2666	Maxum Capital Markets Inc.	
OSC Reasons	2707	New Registration	2871

Minco Base Metals Corporation		Pimentel, Zaida	
Cease Trading Order	2751	Notice from the Office of the Secretary	2667
		Order	2702
Moloney, Brian Patrick		Promark Investment Advisors, Inc.	
Notice from the Office of the Secretary	2667	Name Change	2871
Order	2702		
MSI Canada Inc.		Prosporex Inc.	
Notice from the Office of the Secretary	2668	Notice from the Office of the Secretary	2668
Temporary Order – ss. 127(1), 127(8)	2704	Temporary Order – ss. 127(1), 127(8)	2704
Neale, Wilton John		Prosporex Investment Club Inc.	
Notice from the Office of the Secretary	2668	Notice from the Office of the Secretary	2668
Temporary Order – ss. 127(1), 127(8)	2704	Temporary Order – ss. 127(1), 127(8)	2704
Networth Financial Group Inc.		Prosporex Investments Inc.	
Notice from the Office of the Secretary	2668	Notice from the Office of the Secretary	2668
Temporary Order – ss. 127(1), 127(8)	2704	Temporary Order – ss. 127(1), 127(8)	2704
Networth Marketing Solutions		Prosporex Ltd.	
Notice from the Office of the Secretary	2668	Notice from the Office of the Secretary	2668
Temporary Order – ss. 127(1), 127(8)	2704	Temporary Order – ss. 127(1), 127(8)	2704
Newhaven Bancorp Limited		Qwest Energy 2007 Flow-Through Limited Partnership	
New Registration	2871	Decision	2675
Northern Sun Exploration Company Inc.		Qwest Energy 2007-II Flow-Through Limited Partnership	
Cease Trading Order	2751	Decision	2675
Northwood Private Counsel Inc.		Qwest Energy 2008 Flow-Through Limited Partnership	
Name Change	2871	Decision	2675
Northwood Stephens Private Counsel Inc.		Qwest Energy 2008-II Flow-Through Limited Partnership	
Name Change	2871	Decision	2675
Novielli, Lee		Qwest Investment Management Corp.	
Notice from the Office of the Secretary	2667	Decision	2675
Order	2702		
Novielli, Lino		Sabourin and Sun (BVI) Inc.	
Notice from the Office of the Secretary	2667	Notice from the Office of the Secretary	2666
Order	2702	OSC Reasons	2707
Novielli, Pasqualino		Sabourin and Sun Group of Companies Inc.	
Notice from the Office of the Secretary	2667	Notice from the Office of the Secretary	2666
Order	2702	OSC Reasons	2707
Novielli, Zaida		Sabourin and Sun Inc.	
Notice from the Office of the Secretary	2667	Notice from the Office of the Secretary	2666
Order	2702	OSC Reasons	2707
Oversea Chinese Fund Limited Partnership		Sabourin, Peter	
Notice of Hearing	2659	Notice from the Office of the Secretary	2666
Notice from the Office of the Secretary	2662	OSC Reasons	2707
Temporary Order – ss. 127(1), 127(5)	2693		
Panama Opportunityfund		Schrivver, Bruce Patrick	
Notice from the Office of the Secretary	2663	SRO Notices and Disciplinary Proceedings	2875
Order – ss. 127(7), 127(8)	2694		
Penney, Melvin		Schwartz, George	
SRO Notices and Disciplinary Proceedings	2879	Notice from the Office of the Secretary	2664
		Order – s. 127(7)	2695

Scott, Mark Anthony

Notice from the Office of the Secretary2668
Temporary Order – ss. 127(1), 127(8)2704

Smith, Shane

Notice from the Office of the Secretary2666
OSC Reasons2707

SouthGobi Energy Resources Ltd.

Decision2671

Syscan International Inc.

Cease Trading Order2751

Tang, Weizhen

Notice of Hearing2659
Notice from the Office of the Secretary2662
Temporary Order – ss. 127(1), 127(5)2693

Thakur, Rajeev

Notice from the Office of the Secretary2667
Order – ss. 127, 127.12701

**TSX Trading Rules – Amendments to Update the Order
Designation Provisions Including Normal Course
Issuer Bid Markers**

SRO Notices and Disciplinary Proceedings2876

W.J.N. Holdings Inc.

Notice from the Office of the Secretary2668
Temporary Order – ss. 127(1), 127(8)2704

Weber, Wesley Wayne

Notice from the Office of the Secretary2664
Order – ss. 127(1), 127(2).....2696

Weizhen Tang and Associates Inc.

Notice of Hearing2659
Notice from the Office of the Secretary2662
Temporary Order – ss. 127(1), 127(5)2693

Weizhen Tang Corp.

Notice of Hearing2659
Notice from the Office of the Secretary2662
Temporary Order – ss. 127(1), 127(5)2693

Whitely, David

Notice from the Office of the Secretary2668
Temporary Order – ss. 127(1), 127(8)2704

Woodbourne Capital Management International LP

New Registration.....2871

Yeboah, Christian

Notice from the Office of the Secretary2668
Temporary Order – ss. 127(1), 127(8)2704