

The Ontario Securities Commission

# OSC Bulletin

April 14, 2000

Volume 23, Issue 15

(2000), 23 OSCB

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**

Cadillac Fairview Tower  
Suite 800, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

Published under the authority of the Commission by:

**IHS/Micromedia Limited**  
20 Victoria Street  
Toronto, Ontario  
M5C 2N8

(416)597-0681

(416) 362-5211 or 1-(800) 387-2689

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The OSC Bulletin is published weekly by Micromedia, a division of IHS Canada, under the authority of the Ontario Securities Commission.

Subscriptions are available from Micromedia limited at the price of \$520 per year. Alternatively, weekly issues are available in microfiche form at a price of \$385 per year. Back volumes are also available on microfiche:

2000	\$475
1999	\$450
1997-98	\$400/yr
1995-1996	\$385/yr
1994:	\$370
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Subscription prices include first class postage to Canadian addresses. Outside Canada, these airmail postage charges apply on a current subscription:

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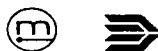
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## Chapter 1

# Notices / News Releases

### 1.1 Notices

### SCHEDULED OSC HEARINGS

#### 1.1.1 Current Proceedings Before The Ontario Securities Commission

April 14, 2000

#### 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  
19<sup>th</sup> Floor, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

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#### THE COMMISSIONERS

David A. Brown, Q.C., Chair	—	DAB
John A. Geller, Q.C., Vice-Chair	—	JAG
Howard Wetston, Q.C. Vice-Chair	—	HW
Kerry D. Adams, FCA	—	KDA
Stephen N. Adams, Q.C.	—	SNA
Derek Brown	—	DB
Morley P. Carscallen, FCA	—	MPC
Robert W. Davis	—	RWD
John F. (Jake) Howard, Q.C.	—	JFH
Robert W. Korthals	—	RWK
Mary Theresa McLeod	—	MTM
R. Stephen Paddon, Q.C.	—	RSP

Date to be  
announced

YBM Magnex International Inc., Harry W. Antes, Jacob G. Bogatin, Kenneth E. Davies, Igor Fisherman, Daniel E. Gatti, Frank S. Greenwald, R. Owen Mitchell, David R. Peterson, Michael D. Schmidt, Lawrence D. Wilder, Griffiths Mcburney & Partners, National Bank Financial Corp., (formerly known as First Marathon Securities Limited)

s. 127

Mr. I. Smith in attendance for staff.

Panel: HW / DB / MPC

Date to be  
announced

Richard Thomas Slipetz

s. 127

Mr. T. Moseley in attendance for staff.

Panel: TBA

Hearing will take place at:

**Alcohol & Gaming Commission  
of Ontario**

Atrium on Bay  
20 Dundas Street West  
7th Floor  
Hearing Room "D"  
Toronto, Ontario

**ADJOURNED SINE DIE**

Apr 14/2000  
10:00 a.m. **William Norman Maxwell, John  
Dzambazov and Antonino Candido**

s. 127  
Ms. M. Sopinka in attendance for staff.

Panel: HW / JAG / JFH

Hearing will take place at:  
**Alcohol & Gaming Commission  
of Ontario**  
Atrium on Bay  
20 Dundas Street West  
7th Floor  
Toronto, Ontario

**DJL Capital Corp. and Dennis John  
Little**

**Dual Capital Management Limited,  
Warren Lawrence Wall, Shirley Joan  
Wall, DJL Capital Corp., Dennis John  
Little and Benjamin Emile Poirier**

**Irvine James Dyck**

Jul 31/2000-  
Aug18/2000  
10:00 a.m. **Paul Tindall and David Singh**

s. 127  
Ms. M. Sopinka in attendance for staff.

Panel: TBA

**M.C.J.C. Holdings Inc. and Michael  
Cowpland**

**Robert Thomislav Adzija, Larry Allen  
Ayles, David Arthur Bending, Marlene  
Berry, Douglas Cross, Allan Joseph  
Dorsey, Allan Eizenga, Guy Fangeat,  
Richard Jules Fangeat, Michael Hersey,  
George Edward Holmes, Todd Michael  
Johnston, Michael Thomas Peter  
Kennelly, John Douglas Kirby, Ernest  
Kiss, Arthur Krick, Frank Alan Latam,  
Brian Lawrence, Luke John Mcgee, Ron  
Masschaele, John Newman, Randall  
Novak, Normand Riopelle, Robert Louis  
Rizzuto, And Michael Vaughan**

**S. B. McLaughlin**

PROVINCIAL DIVISION PROCEEDINGS

<p>Date to be announced</p>	<p><b>Michael Cowpland and M.C.J.C. Holdings Inc.</b></p> <p>s. 122 Ms. M. Sopinka in attendance for staff.</p> <p>Courtroom 122, Provincial Offences Court Old City Hall, Toronto</p>	<p>June 6/2000 2:00 p.m. Pre-trial conference</p> <p>Oct 10/2000 - Nov 3/2000 Trial</p>	<p><b>Dual Capital Management Limited, Warren Lawrence Wall, Shirley Joan Wall</b></p> <p>s. 122 Ms. J. Superina in attendance for staff.</p> <p>Court Room No. 9 114 Worsley Street Barrie, Ontario</p>
<p>Apr 10/2000 Apr 11/2000 Apr 12/2000 9:00 a.m.</p>	<p><b>Arnold Guettler, Neo-Form North America Corp. and Neo-Form Corporation</b></p> <p>s. 122(1)(c) Mr. D. Ferris in attendance for staff.</p> <p>Court Room No. 124, Provincial Offences Court Old City Hall, Toronto</p>	<p>Oct 16/2000 - Dec 22/2000 10:00 a.m.</p>	<p><b>John Bernard Felderhof</b></p> <p>Mssrs. J. Naster and I. Smith for staff.</p> <p>Courtroom TBA, Provincial Offences Court</p> <p>Old City Hall, Toronto</p>
<p>May 16/2000 9:00 a.m. Courtroom C</p> <p>Dec 4/2000 Dec 5/2000 Dec 6/2000 Dec 7/2000 9:00 a.m. Courtroom N</p>	<p><b>1173219 Ontario Limited c.o.b. as TAC (The Alternate Choice), TAC International Limited, Douglas R. Walker, David C. Drennan, Steven Peck, Don Gutoski, Ray Ricks, Al Johnson and Gerald McLeod</b></p> <p>s. 122 Mr. D. Ferris in attendance for staff. Provincial Offences Court Old City Hall, Toronto</p>		
<p>May 8/2000 May 9/2000 May 10/2000 May 11/2000 May 12/2000 9:00 a.m.</p>	<p><b>Glen Harvey Harper</b></p> <p>s.122(1)(c) Mr. J. Naster in attendance for staff.</p> <p>Courtroom G, Provincial Offences Court Old City Hall, Toronto</p>		
<p>June 5/2000 June 6/2000 June 7/2000 June 8/2000 June 9/2000 10:00 a.m.</p>	<p><b>Einar Bellfield</b></p> <p>s. 122 Ms. K. Manarin in attendance for staff.</p> <p>Courtroom A, Provincial Offences Court Old City Hall, Toronto</p>		

Reference: John Stevenson  
Secretary to the  
Ontario Securities Commission  
(416) 593-8145

1.1.2 Policy Reformulation Project - Quarterly Summary of Publications

SUMMARY OF PUBLICATIONS

PUBLICATION BY DATE PUBLISHED

January 7, 2000

- (2000) 23 OSCB 3 Declaration on Cooperation and Supervision of International Futures Markets and Clearing Organizations
- (2000) 23 OSCB 7 Short Notice of Proposed Rule and Companion Policy – Over-The-Counter Derivatives **91-504**
- (2000) 23 OSCB 8 CSA Staff Notice – Sale of Insurance Products by Dually Employed Salespersons **33-305**
- (2000) 23 OSCB 51 Notice of Proposed Rule **91-504** and Companion Policy **91-504CP**– Over-The-Counter Derivatives/**Request for Comments**

January 14, 2000

- (2000) 23 OSCB 193 Staff Notice – Table of Concordance for the Reformulation Project **11-704**
- (2000) 23 OSCB 245 Staff Notice – Networking Applications **33-718**
- (2000) 23 OSCB 245 Short Notice of Final Amendments to Rules under the Securities Act Extending the Expiration Date to December 31, 2000 and July 1, 2001
- (2000) 23 OSCB 285 Amendment to the Ontario Securities Commission Rule In the Matter of Limitations on a Registrant Underwriting Securities of a Related Issuer or Connected Issuer of the Registrant
- (2000) 23 OSCB 285 Amendment to the Ontario Securities Commission Rule In the Matter of Certain Advisors
- (2000) 23 OSCB 286 Amendment to Ontario Securities Commission Rule In the Matter of Rules for Shelf Prospectus Offerings and for Pricing Offerings after the Prospectus is Received
- (2000) 23 OSCB 286 Amendment to Ontario Securities Commission Rule In the Matter of Prompt Offering Qualification System
- (2000) 23 OSCB 287 Amendment to Ontario Securities Commission Rule In the Matter of National Policy Statement **No. 47** and the Solicitation of Expressions of Interest
- (2000) 23 OSCB 287 Amendment to the Ontario Securities Commission Rule In the Matter of Certain Reporting Issuers
- (2000) 23 OSCB 288 Amendment to the Ontario Securities Commission Rule In the Matter of Certain Reporting Issuers [including National Policy **No. 41**]
- (2000) 23 OSCB 288 Amendment to the Ontario Securities Commission Rule In the Matter of Going Private Transactions
- (2000) 23 OSCB 289 Amendment to the Ontario Securities Commission Rule In the Matter of Insider Bids, Issuer Bids and Take-Over Bids in Anticipation of Going Private Transactions
- (2000) 23 OSCB 289 Amendment to Ontario Securities Commission Rule Certain Reporting Issuers

January 28, 2000

- (2000) 23 OSCB 583 Toronto Stock Exchange – Rule Book and Policies of The TSE Inc. – Notice of Commission Approval
- (2000) 23 OSCB 583 Short Notice of Proposed Amendments to National Instrument **81-102** Mutual Funds and Companion Policy **81-102CP** and to Forms **81-101F1** – Contents of Simplified Prospectus, Form **81-101F2** – Contents of Annual Information Form
- (2000) 23 OSCB 584 Short Notice of Minister of Finance Approval of Final Rule under the Securities Act –Mutual Funds **81-102**
- (2000) 23 OSCB 584 Short Notice of Minister of Finance Approval of Final Rule – Mutual Fund Prospectus Disclosure **81-101** and Forms **81-101F1** and **81-101F2**
- (2000) 23 OSCB 585 Short Notice of Amendment to Regulation **1015** in connection with National Instrument **81-101** Mutual Fund Prospectus Disclosure, Form **81-101F1** and Form **81-101F2**, and National Instrument **81-102** Mutual Funds
- (2000) 23 OSCB 585 Canadian Derivatives Clearing Corporation – CDCC Rule Amendment – Rule **B-9** – Index Participation Unit Options – Notice of Commission Approval
- (2000) 23 OSCB 633 Concept Proposal for an Integrated Disclosure System/**Request for Comments**

(2000) 23 OSCB 711	Regulations to Amend Regulation 1015 of the Revised Regulations of Ontario, 1990 made under the Securities Act
(2000) 23 OSCB(Supp) 3	Mutual Fund Prospectus Disclosure 81-101
(2000) 23 OSCB(Supp) 11	Mutual Fund Prospectus Disclosure – Companion Policy 81-101CP
(2000) 23 OSCB(Supp) 20	Forms – Contents of Simplified Prospectus 81-101F1
(2000) 23 OSCB(Supp) 42	Forms – Contents of Annual Information Form 81-101F2
(2000) 23 OSCB(Supp) 59	Mutual Funds 81-102
(2000) 23 OSCB(Supp) 116	Mutual Funds – Companion Policy 102CP
(2000) 23 OSCB(Supp) 135	Notice of Proposed Amendments to National Instrument 81-102 and Companion Policy 81-102CP – Mutual Funds – and to Forms 81-102F1 Contents of Simplified Prospectus and Form 81-102F2 – Contents of Annual Information Form
(2000) 23 OSCB(Supp) 148	Proposed Amendments to National Instrument – Mutual Funds 81-102
(2000) 23 OSCB(Supp) 156	Proposed Amendments to Companion Policy – Mutual Funds 81-102CP
(2000) 23 OSCB(Supp) 160	Proposed Amendments to Forms – Contents of Simplified Prospectus 81-101F1; Contents of Annual Information Form 81-101F2
<u>February 11, 2000</u>	
(2000) 23 OSCB 901	Short Notice Final Rule and Companion Policy – Insider Bids, Issuer Bids, Going Private Transaction and Related Party Transactions 61-501; 61-501CP
(2000) 23 OSCB 905	CSA Staff Notice – Dual Reporting of Financial Information 42-301 and 42-302
(2000) 23 OSCB 965	Notice of Rule 61-501 and Companion Policy 61-501CP– Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions
(2000) 23 OSCB 971	Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions 61-501
(2000) 23 OSCB 1000	Companion Policy 61-501CP
<u>February 18, 2000</u>	
(2000) 23 OSCB 1130	Staff Accounting Notice – Income Statement Presentation of Goodwill Charges 52-709
<u>February 25, 2000</u>	
(2000) 23 OSCB 1311	Assignment of Certain Powers and Duties of the OSC
(2000) 23 OSCB 1312	Assignment of Certain Powers and Duties of the OSC
(2000) 23 OSCB 1314	Short Notice Final Rule – Control Block Distribution Issues 62-101
(2000) 23 OSCB 1314	Short Notice Final Rule – Disclosure of Outstanding Share Data 62-102
(2000) 23 OSCB 1315	Short Notice Final Rule – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues 62-103
(2000) 23 OSCB 1315	Short Notice of Amendment to Regulation 1015 in Connection with 62-103
(2000) 23 OSCB 1367	Control Block Distribution Issues 62-101
(2000) 23 OSCB 1370	Disclosure of Outstanding Share Data 62-102
(2000) 23 OSCB 1372	The Early Warning System and Related Take-Over Bid and Insider Reporting Issues 62-103
<u>March 10, 2000</u>	
(2000) 23 OSCB 1731	Declaration on Cooperation and Supervision of International Futures Markets and Clearing Organizations: Ministerial Approval
(2000) 23 OSCB 1732	TSE By-law No. 701 – A By-law to Permit Trading After Hours at the Closing Price – Notice of Commission Approval
(2000) 23 OSCB 1732	Short Notice of Rule 51-501 and Companion Policy 51-501CP AIF and MD&A and Proposed Recission of OSC Policy Statement 5.10
(2000) 23 OSCB 1733	Short Notice of Proposed Rule 52-501 and Companion Policy 52-501CP – Financial Statements and Proposed Recission of OSC Policy Statement 5.10
(2000) 23 OSCB 1783	Notice of Proposed Rule 51-501 and Companion Policy 51-501CP AIF, and MD&A and Proposed Recission of OSC Policy Statement No. 5.10 Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operations/

**Request for Comments**

(2000) 23 OSCB 1793 Notice of Proposed Rule **52-501** and Companion Policy **52-501CP** – Financial Statements

March 17, 2000

(2000) 23 OSCB 1935 Short Notice - Proposed Rule Prospectus Disclosure in Certain Information Circulars **54-501**

(2000) 23 OSCB 1936 Short Notice - The Toronto Stock Exchange – By-law No. 704 – Introduction of Anonymous Trading and Undisclosed Volume – Notice of Commission Approval

(2000) 23 OSCB 1936 CSA Notice – Proposal for Uniform Terms of Escrow Applicable to Initial Public Distributions **46-301**

(2000) 23 OSCB 1979 Notice of Rule **54-501** – Prospectus Disclosure in Certain Information Circulars/**Request for Comments**

March 24, 2000

(2000) 23 OSCB 2116 Short Notice – National Instrument **43-101** Standards of Disclosure for Mineral Projects, Proposed Form **43-101FI** Technical Reports, Proposed Companion Policy **43-101CP** – Notice of Proposed Changes

(2000) 23 OSCB 2116 Short Notice – The Toronto Stock Exchange – By-law No. **702** – Removal of Restrictions on Trading Listed Securities on Nasdaq

(2000) 23 OSCB 2159 National Instrument **43-101** – Standards of Disclosure for Mineral Projects/**Request for Comments**

March 31, 2000

(2000) 23 OSCB 2316 Short Notice – Statement of Priorities for Fiscal Year ending March 31, 2001/**Request for Comments**

(2000) 23 OSCB 2320 Short Notice - Local Policy **57-603** Defaults by Reporting Issuers in Complying with Financial Statement Filing Requirements

(2000) 23 OSCB 2363 Statement of Priorities for Fiscal Year ending March 31, 2001

(2000) 23 OSCB 2368 Local Policy **57-603** – Defaults by Reporting Issuers in Complying with Financial Statement Filing Requirements

A.

**NOTICES**

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**Staff Notices**

January 14, 2000

(2000) 23 OSCB 193 Staff Notice **11-704** – Table of Concordance for the Reformulation Project

(2000) 23 OSCB 245 Staff Notice **33-718** – Networking Applications

February 18, 2000

(2000) 23 OSCB 1130 Staff Accounting Notice **52-709** – Income Statement Presentation of Goodwill Charges

Canadian Securities Administrators' Staff Notices

January 7, 2000

(2000) 23 OSCB 8 CSA Staff Notice **33-305** – Sale of Insurance Products by Dually Employed Salespersons

February 11, 2000

(2000) 23 OSCB 905 CSA Staff Notice **42-301** and **52-302** – Dual Reporting of Financial Information

46-301 Uniform Terms of Escrow Applicable to Initial Public Distributions

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March 17, 2000

(2000) 23 OSCB 1936

CSA Notice 46-301 – Proposal for Uniform Terms of Escrow Applicable to Initial Public Distributions

B.

MEMORANDUM OF UNDERSTANDING

January 7, 2000

(2000) 23 OSCB 3

Declaration on Cooperation and Supervision of International Futures Markets and Clearing Organizations: Ministerial Approval

March 10, 2000

(2000) 23 OSCB 1731

Declaration on Cooperation and Supervision of International Futures Markets and Clearing Organizations

C.

RESCISSION OF POLICY STATEMENTS

Rescission of Ontario Securities Commission Policy Statement No. 5.10

---

March 10, 2000

(2000) 23 OSCB 1783

Notice of Proposed Rescission of Ontario Securities Commission Policy Statement No. 5.10 – Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operation

D.

PROCEDURE AND RELATED MATTERS

E.

CERTAIN CAPITAL MARKET PARTICIPANTS

F.

REGISTRATION REQUIREMENTS AND RELATED MATTERS

**33-105 Underwriting Conflicts**

---

January 14, 2000

(2000) 23 OSCB 245

Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of the Limitations on a Registrant Underwriting Securities of a Related Issuer or Connected Issuer of the Registrant (1997) 20 OSCB 1217 as amended by (1998) 21 OSCB 6431 and (2000) 23 OSCB 285

(2000) 23 OSCB 285

Amendment to the Ontario Securities Commission Rule In the Matter of Limitations on a Registrant Underwriting Securities of a Related Issuer or Connected Issuer of the Registrant

**35-502 International Advisors**

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January 14, 2000

- (2000) 23 OSCB 245 Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of Certain Advisors (1997) 20 OSCB 1217 as amended by (1998) 21 OSCB 6432 and (2000) 23 OSCB 285
- (2000) 23 OSCB 285 Amendment to the Ontario Securities Commission Rules In the Matter of Certain Advisors

**G. DISTRIBUTION REQUIREMENTS**

**44-101 Prompt Offering Qualification System**

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January 14, 2000

- (2000) 23 OSCB 245 Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of Prompt Offering Qualification System [including National Policy Statement **No. 47**] (1997), 20 OSCB 1217, as amended by (1998), 21 OSCB 6434 and (2000) 23 OSCB 286
- (2000) 23 OSCB 245 Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of National Policy **No. 47** and the Solicitation of Expressions of Interest [including National Policy Statement **No. 47**] (1997), 20 OSCB 1217, as amended by (1998), 21 OSCB 6434 and (2000) 23 OSCB 287
- (2000) 23 OSCB 245 Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of Certain Reporting Issuers (1997) OSCB 1219 as amended by (1998) 21 OSCB 6437 and (2000) 23 OSCB 287
- (2000) 23 OSCB 286 Amendment to Ontario Securities Commission Rule In the Matter of Prompt Offering Qualification System
- (2000) 23 OSCB 287 Amendment to Ontario Securities Commission Rule In the Matter of National Policy Statement **No. 47** and the Solicitation of Expressions of Interest [including National Policy Statement **No. 47**]
- (2000) 23 OSCB 287 Amendment to the Ontario Securities Commission Rule  
In the Matter of Certain Reporting Issuers

**44-102 44-102CP Shelf Distributions**

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January 14, 2000

- (2000) 23 OSCB 245 Short Notice of Final Amendment to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of Rules for Shelf Prospectus Offerings and for Pricing Offerings After the Prospectus is Received (1991), 14 OSCB 1824 [including National Policy Statement **No. 44** (1991), 14 OSCB 1844], as amended by (1998), 21 OSCB 7209 and (2000) 23 OSB 286
- (2000) 23 OSCB 286 Amendment to the Ontario Securities Commission Rule In the Matter of Rules for Shelf Prospectus Offerings and for Pricing Offerings after the Prospectus is Received



H.

**ONGOING REQUIREMENTS FOR ISSUERS AND INSIDERS**

**43-101 43-101CP 43-101F1 Standards of Disclosure for Mineral Projects**

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March 24, 2000

(2000) 23 OSCB 2116

Short Notice - National Instrument 43-101 Standards of Disclosure for Mineral Projects, Proposed Form 43-101FI Technical Reports, Proposed Companion Policy 43-101CP – Notice of Proposed Changes

(2000) 23 OSCB 2159

National Instrument 43-101 – Standards of Disclosure for Mineral Projects/Request for Comments

**44-401, 51-401 Concept Proposal for an Integrated Disclosure System**

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January 28, 2000

(2000) 23 OSCB 633

Concept Proposal for an Integrated Disclosure System/Request for Comments

**51-501 51-501CP Annual Information Form and Management's Discussion and Analysis**

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March 10, 2000

(2000) 23 OSCB 1732

Rule 51-501 and Companion Policy 51-501CP AIF and MD&A and Proposed Recission of OSC Policy Statement 5.10

**51-502 Continuous Disclosure and Other Exemptions for Foreign Reporting Issuers**

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January 14, 2000

(2000) 23 OSB 245

Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to July 1, 2001  
In the Matter of Certain Reporting Issuers (1997) 20 OSCB 1218 and 1219, as amended by (1998) 21 OSCB 6436 and (2000) 23 OSCB 289 (3 rules)

(2000) 23 OSCB 289

Amendment to Ontario Securities Commission Rule In the Matter of Certain Reporting Issuers

**52-501 52-501CP Financial Statements**

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(2000) 23 OSCB 1733

Proposed Rule 52-501 and Companion Policy 52-501CP – Financial Statements

(2000) 23 OSCB 1783

Notice of Proposed Rule 51-501 and Companion Policy 51-501CP AIF, and MD&A and Proposed Recission of OSC Policy Statement No. 5.10 Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operations

(2000) 23 OSCB 1793

Notice of Proposed Rule 52-501 and Companion Policy 52-501CP – Financial Statements

**54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer**

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January 14, 2000

(2000) 23 OSCB 245

Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of Certain Reporting Issuers [including National Policy No. 47] (1997), 20 OSCB 1219, as amended by (1998), 21 OSCB 6437 and (2000) 23 OSCB 288

(2000) 23 OSB 288

Amendment to the Ontario Securities Commission Rule In the Matter of Certain Reporting Issuers [including National Policy No. 41]

**54-501 Prospectus Disclosure in Certain Information Circulars**

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March 17, 2000

- (2000) 23 OSCB 1935 Short Notice - Proposed Rule **54-501** Prospectus Disclosure in Certain Information Circulars
- (2000) 23 OSCB 1979 Rule **54-501** – Prospectus Disclosure in Certain Information Circulars – Notice of Rules Under the Securities Act/**Request for Comments**

**57-603 Defaults by Reporting Issuers in Complying with Financial Statement Filing Requirements**

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March 31, 2000

- (2000) 23 OSCB 2320 Short Notice - Local Policy **57-603** Defaults by Reporting Issuers in Complying with Financial Statement Filing Requirements
- (2000) 23 OSCB 2368 Local Rule **57-603** – Defaults by Reporting Issuers in Complying with Financial Statement Filing Requirements

I.

**TAKE-OVER BIDS AND SPECIAL TRANSACTIONS**

**61-501 61-501CP Insider Bids, Issuer Bids, and Going Private Transactions and Related Party Transactions**

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January 14, 2000

- (2000) 23 OSCB 245 Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of Going Private Transactions (1997) 20 OSCB 1219, as amended by (1998), 21 OSCB 2338; (1998) 21 OSCB 7751 and (2000) 23 OSCB 288
- (2000) 23 OSCB 245 Short Notice of Final Amendments to Rules Under the Securities Act Extending Expiration Date to December 31, 2000  
In the Matter of Insider Bids, Issuer Bids and Take-Over Bids in Anticipation of Going Private Transactions (1997) 20 OSCB 1219, as amended by (1998) 21 OSCB 2338; (1998), 21 OSCB 7752 and (2000) 23 OSCB 289
- (2000) 23 OSCB 288 Amendment to the Ontario Securities Commission Rule In the Matter of Going Private Transactions
- (2000) 23 OSCB 289 Amendment to the Ontario Securities Commission Rule In the Matter of Insider Bids, Issuer Bids and Take-Over Bids in Anticipation of Going Private Transactions

February 11, 2000

- (2000) 23 OSCB 901 Rule **61-501** and Companion Policy **61-501CP** – Insider Bids, Issuer Bids, Going Private Transaction and Related Party Transactions
- (2000) 23 OSCB 965 Rule **61-501** – Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions

**62-101 Control Block Distribution Issues, 62-102 Disclosure of Outstanding Share Data, 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues**

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February 25, 2000

- (2000) 23 OSCB 1314 Short Notice Final Rule – NI **62-101** – Control Block Distribution Issues
- (2000) 23 OSCB 1314 Short Notice Final Rule – NI **62-102** – Disclosure of Outstanding Share Data
- (2000) 23 OSCB 1315 Short Notice Final Rule – NI **62-103** – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues
- (2000) 23 OSCB 1315 Short Notice of Amendment to Regulation 1015 in Connection with OSC – Rule NI **62-103** – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues
- (2000) 23 OSCB 1367 NI **62-101** – Control Block Distribution Issues
- (2000) 23 OSCB 1370 NI **62-102** – Disclosure of Outstanding Share Data

(2000) 23 OSCB 1372

NI 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues

J.

**SECURITY TRANSACTIONS OUTSIDE THE JURISDICTION**

K.

**MUTUAL FUNDS**

**81-101 81-101CP Mutual Fund – Simplified Prospectus Disclosure System**

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January 28, 2000

(2000) 23 OSCB 584

Short Notice of Minister of Finance Approval of Final Rule under the Securities Act – National Instrument 81-101 Mutual Fund Prospectus Disclosure and Forms 81-101F1 and 81-101F2

(2000) 23 OSCB 585

Short Notice of Amendment to Regulation 1015 – National Instrument 81-101, Form 81-101F1 and Form 81-101F2, and National Instrument 81-102

(2000) 23 OSCB 711

Regulations to Amend Regulation 1015 of the Revised Regulations of Ontario, 1990 made under the Securities Act

**81-102 81-102CP Mutual Fund**

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January 28, 2000

(2000) 23 OSCB 583

Short Notice of Proposed Amendments to National Instrument 81-102 and Companion Policy 81-102CP and to Forms 81-101F1, Form 81-101F2, National Instrument 81-102

(2000) 23 OSCB 584

Short Notice of Minister of Finance Approval of Final Rule under the Securities Act – National Instrument 81-102 Mutual Funds

L.

**DERIVATIVES**

**91-504 Over-the-Counter Derivatives**

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January 7, 2000

(2000) 23 OSCB 7

Short Notice of Proposed Rule and Companion Policy – Rule 91-504 – Over-the-Counter Derivatives

(2000) 23 OSCB 51

Proposed Rule 91-504 – Over-The-Counter Derivatives

M.

**MISCELLANEOUS**

January 28, 2000

(2000) 23 OSCB 585

Canadian Derivatives Clearing Corporation – CDCC Rule Amendment – Rule B-9 – Index Participation Unit Options – Notice of Approval

February 25, 2000

(2000) 23 OSCB 1311

Assignment of Certain Powers and Duties of the OSC

(2000) 23 OSCB 1312

Assignment of Certain Powers and Duties of the OSC

March 31, 2000

(2000) 23 OSCB 2316

Short Notice – Statement of Priorities for Fiscal Year ending March 31, 2001/**Request for Comments**

(2000) 23 OSCB 2363

Statement of Priorities for Fiscal Year ending March 31, 2001

N.

**RULES AND POLICIES OF SROs AND RECOGNIZED EXCHANGES**

January 28, 2000

(2000) 23 OSCB 583

Toronto Stock Exchange – Rule Book and Policies of The TSE Inc. – Notice of Commission Approval

March 10, 2000

(2000) 23 OSCB 1732

TSE By-law No. 701 – A By-law to Permit Trading After Hours at the Closing Price – Notice of Commission Approval

March 17, 2000

(2000) 23 OSCB 1936

Short Notice - The Toronto Stock Exchange – By-law No. 704 – Introduction of Anonymous Trading and Undisclosed Volume – Notice of Commission Approval

March 24, 2000

(2000) 23 OSCB 2116

The Toronto Stock Exchange – By-law No. 702 – Removal of Restrictions on Trading Listed Securities on Nasdaq

O.

**RULES THAT WERE EXTENDED FROM DECEMBER 31, 1999 TO JULY 01, 2001**

January 14, 2000

(2000) 23 OSCB 245

Short Notice of Final Amendments to Rules under the Securities Act Extending the Expiration Date to December 31, 1999 and July 1, 2001

(2000) 23 OSCB 289

Amendment to the Ontario Securities Commission Rule In the Matter of Certain Reporting Issuers

**P. RULES THAT WERE EXTENDED FROM DECEMBER 31, 1999 TO DECEMBER 31, 2000**

January 14, 2000

- (2000) 23 OSCB 245 Short Notice of Final Amendments to Rules under the Securities Act Extending the Expiration Date to December 31, 1999 and July 1, 2001
- (2000) 23 OSCB 285 Amendment to the Ontario Securities Commission Rule In the Matter of Limitations on a Registrant Underwriting Securities of a Related Issuer or Connected Issuer of the Registrant
- (2000) 23 OSCB 285 Amendment to the Ontario Securities Commission Rule In the Matter of Certain Advisors
- (2000) 23 OSCB 286 Amendment to the Ontario Securities Commission Rule In the Matter of Rules for Shelf Prospectus Offerings and for Pricing Offerings after the Prospectus is Received
- (2000) 23 OSCB 286 Amendment to the Ontario Securities Commission Rule In the Matter of Prompt Offering Qualification System
- (2000) 23 OSCB 287 Amendment to the Ontario Securities Commission Rule In the Matter of National Policy Statement **No. 47** and the Solicitation of Expressions of Interest
- (2000) 23 OSCB 287 Amendment to the Ontario Securities Commission Rule In the Matter of Certain Reporting Issuers
- (2000) 23 OSCB 288 Amendment to the Ontario Securities Commission Rule In the Matter of Certain Reporting Issuers [including National Policy **No. 41**]
- (2000) 23 OSCB 288 Amendment to the Ontario Securities Commission Rule In the Matter of Going Private Transactions
- (2000) 23 OSCB 289 Amendment to the Ontario Securities Commission Rule In the Matter of Insider Bids, Issuer Bids and Take-Over Bids in Anticipation of Going Private Transactions

1.1.3 Policy Reformulation Project - Table of Concordance

Policy Reformulation Project - Table of Concordance

Item Key		
BR - Blanket Ruling	OSCN - Notice of OSC or OSC Staff	SAC - Staff Accounting Communique
CSAN - Notice of CSA	OSC - OSC Policy	UAP - Uniform Act Policy
IN - Interpretation Note	PR - Principles of Regulation	

Pre-Reformulation		Reformulation		STATUS AS AT MAR. 31, 2000
INSTRUMENT	TITLE	NUMBER	TITLE	
<b>NATIONAL POLICY</b>				
NP 1	Clearance of National Issues	43-201	Mutual Reliance Review System for Prospectus and Initial AIFs	<i>CAME INTO FORCE JAN 1/00</i>
NP 2-A	Guide for Engineers, Geologists and Prospectors Submitting Reports on Mining Properties to Canadian Provincial Securities Administrators	43-101	Standards of Disclosure for Mineral Exploration and Development and Mining Properties	<i>Published for comment March 24/00</i>
NP 2-B	Guide for Engineers and Geologists Submitting Oil and Gas Reports to Canadian Provincial Securities Administrators		Guide for Engineers and Geologists Submitting Oil and Gas Reports	<i>In the process of being reformulated as 43-102</i>
NP 3	Unacceptable Auditors			<i>UNDER CONSIDERATION</i>
NP 4	Conditions for Dealer Sub-Underwriting			<i>REPEALED APR 1/99</i>
NP 12	Disclosure of "Market Out" Clauses in Underwriting Agreements in Prospectuses	41-101	Prospectus Disclosure Requirements	<i>Published for comment May 16/97</i>
NP 13	Disclaimer Clause on Prospectus	41-101	Prospectus Disclosure Requirements	<i>Published for comment May 16/97</i>
NP 14	Acceptability of Currencies in Material Filed with Securities Regulatory Authority	52-102	Use of Currencies	<i>Published for comment May 29/98</i>
NP 15	Conditions Precedent to Acceptance of Scholarship or Educational Plan Prospectuses		Scholarship Plans	<i>In the process of being reformulated as 46-102 and 31- 702 (31-702 republished Sep 17/99)</i>
NP 16	Maintenance of Provincial Trading Records			<i>REPEALED APR 1/99</i>
NP 17	Violations of Securities Laws of Other Jurisdictions - Conduct Affecting Fitness for Continued Registration	34-201	Breach of Requirements of Other Jurisdictions	<i>CAME INTO FORCE OCT 16/98</i>
NP 18	Conflict of Interest - Registrants Acting as Corporate Directors	34-202	Registrants Acting as Corporate Directors	<i>CAME INTO FORCE OCT 16/98</i>
NP 20	Trading in Unqualified Securities - Securities in Primary Distribution in Other Jurisdictions			<i>REPEALED APR 1/99</i>
NP 21	National Advertising - Warnings			<i>UNDER CONSIDERATION</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
NP 22	Use of Information and Opinion Re Mining and Oil Properties by Registrants and Others	43-101	Standards of Disclosure for Mineral Exploration and Development and Mining Properties	<i>Published for comment March 24/00</i>
NP 25	Registrants: Advertising: Disclosure of Interest			<i>UNDER CONSIDERATION</i>
NP 27	Canadian Generally Accepted Accounting Principles		Auditor's Report	<i>In the process of being reformulated as 52-104</i>
NP 29	Mutual Funds Investing in Mortgages		Mutual Funds Investing in Mortgages	<i>In the process of being reformulated as 81-103</i>
NP 30	Processing of "Seasoned Prospectuses" (Proposed Rescission date Jan. 18/00)	43-201	Mutual Reliance Review System for Prospectus and Initial AIFs	<i>CAME INTO FORCE JAN 1/00</i>
NP 31	Change of Auditor of a Reporting Issuer	52-103	Change of Auditor	<i>Published for comment May 29/98</i>
NP 32	Prospectus Warning Re: Scope of Distribution	41-101	Prospectus Disclosure Requirements	<i>Published for comment May 16/97</i>
NP 33	Financing of Film Productions			<i>REPEALED APR 11/97</i>
NP 34	Unincorporated Issuers: Requirement to Maintain a Register of Security Holders	81-102	Mutual Funds	<i>CAME INTO FORCE FEB 1/00; AMENDMENTS PUBLISHED FOR COMMENT JAN 28/00</i>
NP 35	Purchaser's Statutory Rights	41-101	Prospectus Disclosure Requirements	<i>Published for comment May 16/97</i>
NP 36	Mutual Funds - Simplified Prospectus Qualification System	81-101	Mutual Fund Prospectus Disclosure	<i>CAME INTO FORCE FEB 1/00; AMENDMENTS PUBLISHED FOR COMMENT JAN 28/00</i>
NP 37	Take-Over Bids: Reciprocal Cease Trading Orders	62-201	Bids Made Only in Certain Jurisdictions	<i>CAME INTO FORCE AUG 4/97</i>
NP 38	Take-Over Bids - Defensive Tactics	62-202	Take-Over Bids - Defensive Tactics	<i>CAME INTO FORCE AUG 4/97</i>
NP 39	Mutual Funds	81-102	Mutual Funds	<i>CAME INTO FORCE FEB 1/00; AMENDMENTS PUBLISHED FOR COMMENT JAN 28/00</i>
NP 40	Timely Disclosure			<i>UNDER CONSIDERATION</i>
NP 41	Shareholder Communication	54-101	Communication with Beneficial Owners of Securities of a Reporting Issuer	<i>Republished for comment Jul 17/98</i>
		54-102	Supplemental Mailing List and Interim Financial Statement Exemption	<i>Published for comment Feb 27/98</i>
NP 42	Advertising of Securities on Radio or Television (Interim)			<i>UNDER CONSIDERATION</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
NP 43	(DRAFT) Advertisements of Securities and Related Sales Practices			<i>UNDER CONSIDERATION</i>
NP 44	Rules for Shelf Prospectus Offerings and Pricing Offerings After the Final Prospectus is Received	44-102	Shelf Distributions	<i>Published for comment Oct 2/98</i>
		44-103	Post-Receipt Pricing	<i>Published for comment Oct 2/98</i>
NP 45	Multijurisdictional Disclosure System	71-101	The Multijurisdictional Disclosure System	<i>CAME INTO FORCE NOV 1/98</i>
NP 47	Prompt Offering Qualification System	44-101	Short Form Prospectus Distributions	<i>Republished for comment Dec 17/99</i>
NP 48	Future-Oriented Financial Information	52-101	Future-Oriented Financial Information	<i>Published for comment Jul 18/97</i>
NP 49	Self-Regulatory Organization Membership	31-507	SRO Membership - Securities Dealers and Brokers	<i>Republished for comment Jun 19/98</i>
NP 50	Reservations in an Auditor's Report		Auditor's Report	<i>In the process of being reformulated as 52-104</i>
NP 51	Changes in the Ending Date of a Financial Year and in Reporting Status		Change in the Ending Date of a Financial Year	<i>In the process of being reformulated as 52-105</i>
NP 53	(DRAFT) - Foreign Issuers		Foreign Issuer Prospectus and Continuous Disclosure System	<i>Will not be reformulated</i>
NP 54	(DRAFT) - Expedited Registration System for Advisers	31-101	Mutual Reliance Review System for Registration	<i>Published for comment Jun 19/98</i>
<b>UNIFORM ACT POLICY</b>				
UAP 2-01	"Undertakings" - Extra-provincial Companies			<i>REPEALED JAN 1/99</i>
UAP 2-02	Prospectuses - Annual Re-Filings			<i>REPEALED JAN 1/99</i>
UAP 2-03	Prospectuses and Amendments - Certification (section 52[53]) Supporting Documentation <i>REPEALED JAN 1/99</i>	41-501	General Prospectus Requirements	<i>Republished for comment Dec 17/99</i>
UAP 2-04	Consent of Solicitors - Disclosure of Interest <i>REPEALED JAN 1/99</i>	41-501	General Prospectus Requirements	<i>Republished for comment Dec 17/99</i>
UAP 2-05	Applications under s. 34(1)14 [35(1)14] and 71(1)(h)[72(1)(h)] of the Securities Act by a Company Wishing to Sell Additional Securities to its Security Holders	45-101	Rights Offerings	<i>Published for comment Nov 21/97</i>
UAP 2-06	Use of Shareholders' Lists by Registrants			<i>REPEALED JAN 1/99</i>
UAP 2-07	Surrender of Registration - Other than Salesman	33-501	Surrender of Registration	<i>CAME INTO FORCE APR 7/98</i>
UAP 2-08	Declaration as to Short Position - Listed and Unlisted Securities			<i>REPEALED JAN 1/99</i>
UAP 2-09	Insider Trading Reports - Loan and Trust Companies			<i>REPEALED JAN 1/99</i>



Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
UAP 2-10	Insider Trading Reports - Persons Required to Report in More Than One Capacity			REPEALED MAY 1/98
UAP 2-11	Policy Statement in Connection with Applications to the Commission for an Order Under Section 79(a)[80(a)] of the Securities Act (Ontario)			REPEALED APR 3/98
UAP 2-13	Advertising During Waiting Period Between Preliminary and Final Prospectuses			UNDER CONSIDERATION
<b>OSC POLICY</b>				
OSC 1.1	O.S.C. Policy Statements --- General			REPEALED MAR 1/99
OSC 1.3	Restricted Shares	56-501	Restricted Shares	CAME INTO FORCE OCT 25/99
OSC 1.4	Reciprocal Enforcement of Cease Trading Orders			UNDER CONSIDERATION
OSC 1.6	Strip Bonds	91-501	Strip Bonds	CAME INTO FORCE MAY 1/98
OSC 1.7	The Securities Advisory Committee to the OSC		The Securities Advisory Committee to the OSC	In the process of being reformulated as 14-601
OSC 1.9	Use By Dealers of Brokerage Commissions as Payment for Goods or Services Other than Order Execution Services ("Soft Dollar" Deals)			UNDER CONSIDERATION
OSC 1.10	Penny Stock Sales			UNDER CONSIDERATION
OSC 2.1	Applications to the Ontario Securities Commission		Applications to the OSC	In the process of being reformulated as 12-701
OSC 2.2	Public Availability of Material Filed under the Securities Act			UNDER CONSIDERATION
OSC 2.3	Joint Hearings with Other Provincial Administrators - Conditions Precedent and Costs <i>REPEALED JUL 1/97</i>		Rules of Practice	CAME INTO FORCE JUL 1/97
OSC 2.4	Conflict of Interest Guidelines for Members of the Ontario Securities Commission and Staff <i>REPEALED APR 16/98</i>	By-law No. 2	A By-law relating to conflicts of interest in connection with the conduct of the affairs of the Securities Commission	CAME INTO FORCE JAN 18/98
OSC 2.5	Certificates of No Default under Section 72(8) and List of Defaulting Issuers under Section 72(9) of the Securities Act	51-601	Certificates of No-Default Under Subsection 72(8) and List of Defaulting Reporting Issuers Under s.72(9), of the Act	Published for comment Apr 11/97
OSC 2.6	Applications for Exemption from Preparation and Mailing of Interim Financial Statements, Annual Financial Statements and Proxy Solicitation Material		Exemption re: Mailing of Financial Statements and Proxy Solicitation Material	In the process of being reformulated as 52-601
OSC 2.7	Appeals to the Ontario Securities Commission By Way of Hearing and Review <i>REPEALED JUL 1/97</i>		Rules of Practice	CAME INTO FORCE JUL 1/97

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
OSC 2.8	Applications for Ontario Securities Commission Consent to Obtain Transcripts of Evidence Taken During Investigations or Hearings <i>REPEALED JUL 1/97</i>		Rules of Practice	<i>CAME INTO FORCE JUL 1/97</i>
OSC 2.9	Cease Trading Orders - Applications for Partial Revocation to Permit a Securityholder to Establish a Tax Loss for Income Tax Purposes	57-602	Cease Trading Orders - Application for Partial Revocation to Permit a Securityholder to Establish a Tax Loss	<i>CAME INTO FORCE FEB 24/98</i>
OSC 2.10	Restrictions on Practice Before the Commission and its Staff Upon Termination of the Appointments of Members of the Commission and its Staff <i>REPEALED APR 16/98</i>	By-law No. 2	A By-law relating to conflicts of interest in connection with the conduct of the affairs of the Ontario Securities Commission	<i>CAME INTO FORCE JAN 18/98</i>
OSC 2.11	Conflicts of Interest of Members of the Ontario Securities Commission <i>REPEALED APR 16/98</i>	By-law No. 2	A By-law relating to conflicts of interest in connection with the conduct of the affairs of the Ontario Securities Commission	<i>CAME INTO FORCE JAN 18/98</i>
OSC 2.12	Televising of Ontario Securities Commission Hearings <i>REPEALED JUL 1/97</i>		Rules of Practice	<i>CAME INTO FORCE JUL 1/97</i>
OSC 3.1	Recognition by the Commission of Stock Exchanges, etc.	21-901	Recognition Order - In the Matter of the Recognition of Certain Stock Exchanges (1997), 20 O.S.C.B. 1034	<i>CAME INTO FORCE MAR 1/97</i>
		62-904	Recognition Order - In the Matter of the Recognition of Certain Jurisdictions [ss. 93(1)(e) and ss. 93(3)(h) of the Act] (1997), 20 O.S.C.B. 1035	<i>CAME INTO FORCE MAR 1/97</i>
		45-501	Exempt Distributions [replaces subsection 25(2) of Regulation 1015]	<i>CAME INTO FORCE DEC 22/98</i>
		45-502	Dividend or Interest Reinvestment and Stock Dividend Plans	<i>CAME INTO FORCE JUN 10/98</i>
OSC 4.1	Public Ownership of Dealers, Conditions of Registration and Institutional Ownership			<i>REPEALED MAR 1/99</i>
OSC 4.2	Suspension of Registration - Criminal Charges Pending			<i>In the process of being reformulated</i>
OSC 4.3	Self-Directed RRSPs and Other Plans Recognized by the Commission for Purposes of this Policy Statement and Administered by Brokers or Investment Dealers on Behalf of Authorized Trustees	33-101	Administration of Self-Directed RRSPs, RESPs and RRIFs by Dealers	<i>Published for comment Feb 13/98</i>
OSC 4.4	Dual Registration Under the <i>Securities Act</i>	31-501	Registrant Relationships	<i>CAME INTO FORCE SEP 4/97</i>
OSC 4.5	Dual Licensing of Life Insurance Agents			<i>REPEALED (1994), 17 O.S.C.B. 6073</i>
OSC 4.6	Registration - Declaration of Personal Bankruptcy			<i>In the process of being reformulated as 34-601</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
OSC 4.7	Registration of Non-Resident Salesmen, Partners or Officers of Registered Dealers	35-501	Registration of Non-Residents	<i>Published for comment Oct 2/98</i>
OSC 4.8	Non-Resident Advisers	35-502	International Advisers	<i>Published for comment Oct 2/98</i>
OSC 5.1	Prospectuses - General Guidelines	41-501	General Prospectus Requirements	<i>Republished for comment Dec 17/99</i>
OSC 5.1 (24)	Prospectus Disclosure in Information Circulars: Amalgamation, Arrangements, Mergers and Reorganizations	54-501	Prospectus Disclosure in Certain Information Circulars	<i>Published for comment March 17/00</i>
OSC 5.1 (26)	Trading by Issuers, Selling Security Holders, Underwriters, Dealers and Their Affiliates and Joint Actors During a Distribution by Prospectus of TSE - listed Securities		Market Stabilization During Distributions	<i>In the process of being reformulated as 48-501</i>
OSC 5.2	Junior Natural Resource Issuers			<i>UNDER CONSIDERATION</i>
OSC 5.3	Mortgage and Real Estate Investment Trusts and Partnerships			<i>UNDER CONSIDERATION</i>
OSC 5.4	"Closed-End" Income Investment Trusts and Partnerships			<i>UNDER CONSIDERATION</i>
OSC 5.7	Preliminary Prospectuses - Preparation, Filing and Frequently Occurring Deficiencies	41-501	General Prospectus Requirements	<i>Republished for comment Dec 17/99</i>
OSC 5.9	Escrow Guidelines - Industrial Issuers			<i>Published for comment as Concept Release May 8/98</i>
OSC 5.10	Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operations	51-501	Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operation	<i>Published for comment Mar 10/00</i>
OSC 6.1	Private Placements	45-501	Exempt Distributions	<i>CAME INTO FORCE DEC 22/98</i>
OSC 6.2	Rights Offerings	45-101	Rights Offerings	<i>Published for comment Nov 21/97</i>
		45-502	Dividend or Interest Reinvestment and Stock Dividend Plans	<i>CAME INTO FORCE JUN 10/98</i>
OSC 7.1	Application of Requirements of the Securities Act to Certain Reporting Issuers		Continuous Disclosure Exemptions for Foreign Reporting Issuers	<i>In the process of being reformulated as 51-502</i>
OSC 7.2	Timely Disclosure --- Early Warning			<i>REPEALED MAR 1/99</i>
OSC 7.3	Management's Report Disclosing Contingencies and Going Concern Considerations in Financial Statements			<i>REPEALED MAR 1/99</i>
OSC 7.4	Business and Asset Combinations			<i>UNDER CONSIDERATION</i>
OSC 7.5	Reciprocal Filings			<i>UNDER CONSIDERATION</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
OSC 7.6	Enforcement of Timely Filings of Financial Statements			REPEALED MAR 1/99
OSC 7.7	The Oil and Gas Industry - Application of the Ceiling Test When the Full Cost Method is Used			REPEALED MAR 1/99
OSC 7.8	(DRAFT) Reverse Take-overs - Timely Disclosure		Reverse Take-overs	In the process of being reformulated as 46-502
OSC 9.1	Disclosure, Valuation, Review and Approval Requirements and Recommendations for Insider Bids, Issuer Bids, Going Private Transactions, and Related Party Transactions	61-501	Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions	Final publication Feb 11/00; To come into force May/00
OSC 9.3	Take-Over Bids - Miscellaneous Guidelines	62-501	Prohibited Transactions in Connection With Take-Over Bids	Published for comment Oct 20/95
OSC 10.1	Applications for Exemption from Insider Reporting Obligations for Insiders of Subsidiaries and Affiliated Issuers	55-101	Exemptions from Certain Insider Reporting Requirements	Published for comment Aug 20/99
OSC 10.2	Guidelines for Establishment of Procedures in Relation to Confidential Information	33-601	Guidelines for Policies and Procedures Concerning Inside Information	CAME INTO FORCE JAN 27/98
OSC 11.1	Mutual Fund Trusts: Interim OSC Approval of Mutual Fund Trustees Pursuant to Clause 213(3)(b) of the Loan and Trust Corporations Act, 1987	81-901	Approval of Mutual Fund Trustees Under Clause 213(3)(b) of the Loan and Trust Corporations Act	CAME INTO FORCE JAN 14/97
OSC 11.2	Bond Ratings Services - Statements of Investment Portfolio and Statements of Portfolio Transactions of Mutual Funds	81-902	Recognition Order - In the Matter of the Recognition of Certain Rating Agencies (1997), 20 O.S.C.B. 1034	CAME INTO FORCE MAR 1/97
OSC 11.4	Commodity Pool Programs	81-104	Commodity Pools	Published for Comment Jun 27/97
OSC 11.5	Real Estate Mutual Funds - General Prospectus Guidelines			REPEALED DEC 20/96
<b>BLANKET RULING</b>				
BR	Certain Reporting Issuers (1980), 3 O.S.C.B. 54		Continuous Disclosure Exemptions for Foreign Reporting Issuers	In the process of being reformulated as 51-502
BR	Certain Reporting Issuers (1980), 3 O.S.C.B. 166		Continuous Disclosure Exemptions for Foreign Reporting Issuers	In the process of being reformulated as 51-502
BR	The Automatic Investment of Dividends or Distributions in Shares or Units of Mutual Funds (1983), 6 O.S.C.B. 1078	81-501	Mutual Fund Reinvestment Plans	CAME INTO FORCE OCT 10/97
BR	Certain Proposed Amendments (1983), 6 O.S.C.B. 3508	45-501	Exempt Distributions	CAME INTO FORCE DEC 22/98
BR	Discount Brokerage and The Role of Financial Institutions (1984), 7 O.S.C.B. 458			EXPIRED MAR 1/97

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
BR	Trading in Commodity Futures Contracts and Commodity Futures Options Entered Into On Commodity Futures Exchanges Situate Outside Canada Other than Commodity Futures Exchanges in the United States of America (1980), 15 O.S.C.B. 7, as varied by (1984), 7 O.S.C.B. 995*	91-503	Trades in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchange Situate Outside of Ontario	CAME INTO FORCE MAR 28/97
BR	Order Execution Access Dealers (1984), 7 O.S.C.B. 1520			EXPIRED MAR 1/97
BR	Certain Reporting Issuers (1984), 7 O.S.C.B. 1913		Continuous Disclosure Exemptions for Foreign Reporting Issuers	In the process of being reformulated as 51-502
BR	Certain Reporting Issuers (1984), 7 O.S.C.B. 3247		Continuous Disclosure Exemptions for Foreign Reporting Issuers	In the process of being reformulated as 51-502
BR	Zero Coupon Strip Bonds (1984), 7 O.S.C.B. 4085	91-501	Strip Bonds	CAME INTO FORCE MAY 1/98
BR	Trading in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges in the United States of America (1984), 7 O.S.C.B. 4578 <sup>1</sup>	91-503	Trades in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges Situate Outside of Ontario	CAME INTO FORCE MAR 28/97
BR	Eurosecurity Financing (1984), 7 O.S.C.B. 4897			EXPIRED MAR 1/97
BR	Simplified Prospectus Qualification System for Mutual Funds (1984), 7 O.S.C.B. 5333	81-101	Mutual Fund Prospectus Disclosure	CAME INTO FORCE FEB 1/00; AMENDMENTS PUBLISHED FOR COMMENT JAN 28/00
BR	Trades In Securities of a Private Company Under The Execution Act (1985), 8 O.S.C.B. 127	45-501	Exempt Distributions	CAME INTO FORCE DEC 22/98
BR	Certain Reporting Issuers (1985), 8 O.S.C.B. 2915	44-801	Implementing National Instrument 44-101 Short Form Prospectus Distributions	Republished for comment Dec 17/99
BR	The Mandatory Investment of Dividends or Distributions In Shares or Units of Mutual Funds (1985), 8 O.S.C.B. 4308	81-501	Mutual Fund Reinvestment Plans	CAME INTO FORCE OCT 10/97
BR	TSE Policy on Small Shareholder Selling/Purchase Arrangements (1987), 10 O.S.C.B. 1455	32-101	Small Securityholder Selling and Purchase Arrangements	CAME INTO FORCE OCT 22/97
BR	A Policy of the Montreal Exchange on Small Shareholder Selling and Purchase Arrangements (1987), 10 O.S.C.B. 4938	32-101	Small Securityholder Selling and Purchase Arrangements	CAME INTO FORCE OCT 22/97
BR	Certain Proposed Amendments (1987), 10 O.S.C.B. 5936	45-501	Exempt Distributions	CAME INTO FORCE DEC 22/98

<sup>1</sup> This ruling remains in force for purposes of the *Commodity Futures Act*

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
BR	The Business Corporations Act and In the Matter of CDS (1988), 11 O.S.C.B. 542	22-901	Recognition Order - In the Matter of the Recognition of the Canadian Depository for Securities Limited (1997), 20 O.S.C.B. 1033	<i>CAME INTO FORCE MAR 1/97</i>
BR	Certain Reporting Issuers (1987) 10 O.S.C.B. 6306, amended by (1988), 11 O.S.C.B. 1029	54-102	Supplemental Mailing List and Interim Financial Statement Exemption	<i>Published for comment Feb 27/98</i>
BR	Certain Trades in Securities of Junior Resource Issuers (1988), 11 O.S.C.B. 1522			<i>UNDER CONSIDERATION</i>
BR	Trading in Recognized Options Cleared Through Recognized Clearing Organizations (1988), 11 O.S.C.B. 4895	91-502	Trades in Recognized Options	<i>CAME INTO FORCE MAR 28/97</i>
BR	The Securities Act (1989), 12 O.S.C.B. 2735			<i>EXPIRED MARCH 1/97</i>
BR	Trading in Commodity Futures Contracts Entered into on the Montreal Stock Exchange (August 25, 1980) OSCWS 15A, as varied by In the Matter of Trading in Commodity Futures Contracts and Commodity Futures Options Entered into on The Montreal Stock Exchange (1989), 12 O.S.C.B. 3392*	91-503	Trades in Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges Situate Outside of Ontario	<i>CAME INTO FORCE MAR 28/97</i>
BR	The TSE (1990), 13 O.S.C.B. 3007			<i>EXPIRED MAR 1/97</i>
BR	Self-Directed RESPs (1990), 13 O.S.C.B. 4793			<i>EXPIRED MAR 1/97</i>
BR	The TSE (1991), 14 O.S.C.B. 881	21-901	Recognition Order - In the Matter of the Recognition of Certain Stock Exchanges (1997), 20 O.S.C.B. 1034	<i>CAME INTO FORCE MAR 1/97</i>
BR	Rules of Shelf Prospectus Offerings and for Pricing Offerings after the Prospectus is Received (1991), 14 O.S.C.B. 1824	44-102	Shelf Distributions	<i>Published for comment Oct 2/98</i>
		44-103	Post-Receipt Pricing	<i>Published for comment Oct 2/98</i>
BR	The Recognized Options Rationalization Order (1991), 14 O.S.C.B. 2157	91-502	Trades in Recognized Options	<i>CAME INTO FORCE MAR 28/97</i>
BR	Multijurisdictional Disclosure System (1991), 14 O.S.C.B. 2863	71-101	The Multijurisdictional Disclosure System	<i>CAME INTO FORCE NOV 1/98</i>
		71-801	Implementing The Multijurisdictional Disclosure System	<i>CAME INTO FORCE NOV 1/98</i>
BR	An Assignment to the Director Pursuant to Section 6 of The Securities Act (1991), 14 O.S.C.B. 3439			<i>EXPIRED MAR 1/97</i>
BR	Mutual Fund Securities (1991), 14 O.S.C.B. 3763	33-502	Exceptions to Conflict Rules in the Sale of Mutual Fund Securities	<i>CAME INTO FORCE SEP 30/98</i>
		33-105	Underwriting Conflicts	<i>Published for comment Feb 6/98</i>
BR	First Prospectuses Filed by NP 36 Mutual Funds and Universal Money Market Fund (1991), 14 O.S.C.B. 3475		Now covered by subsection 23(10) of the <i>Red Tape Reduction Act</i>	<i>EXPIRED JUL 1/99</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
BR	The Recognized Options Rationalization Order (1991), 14 O.S.C.B. 4234	91-502	Trades in Recognized Options	<i>CAME INTO FORCE MAR 28/97</i>
BR	Self-Directed Registered Education Plans (1992), 15 O.S.C.B. 613	46-501	Self-Directed Registered Education Savings Plans	<i>CAME INTO FORCE JUN 17/97</i>
BR	Certain Advisers (1992), 15 O.S.C.B. 1955	35-502	International Advisers	<i>Published for comment Oct 2/98</i>
BR	Certain Members of the TSE (1992), 15 O.S.C.B. 3354	35-503	Trades By Certain Members of the TSE	<i>CAME INTO FORCE SEP 4/97</i>
BR	Limitations on a Registrant Underwriting Securities of a Related or Connected Issuer (1992), 15 O.S.C.B. 3645	33-105	Underwriting Conflicts	<i>Published for comment Feb 6/98</i>
BR	The Prompt Offering Qualification System (1993), 16 O.S.C.B. 731, 732, 949	44-101	Short Form Prospectus Distributions	<i>Republished for comment Dec 17/99</i>
		44-801	Implementing National Instrument 44-101 Short Form Prospectus Distributions	<i>Republished for comment Dec 17/99</i>
BR	NP 47 and The Solicitation of Expressions of Interests (1993), 16 O.S.C.B. 2832	44-101	Short Form Prospectus Distributions	<i>Republished for comment Dec 17/99</i>
BR	Going Private Transactions (1993), 16 O.S.C.B. 3428	61-501	Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions	<i>Final publication Feb 11/00; To come into force May/00 00</i>
BR	Insider, Issuer and Take-Over Bids in Anticipation of Going Private Transactions (1993), 16 O.S.C.B. 3429	61-501	Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions	<i>Final publication Feb 11/00; To come into force May/00</i>
BR	Ontario Regulation 638/93 and The Disclosure of Executive Compensation and of Indebtedness of Directors, Executive Officers and Senior Officers (1993), 16 O.S.C.B. 5913			<i>EXPIRED MAR 1/97</i>
BR	Blanket Permission Under S.81 of the Regulation Under The Securities Act (Ontario) (1993), 16 O.S.C.B. 5914			<i>EXPIRED MAR 1/97</i>
BR	Dividend Reinvestment and Stock Dividend Plans (1993), 16 O.S.C.B. 5928	45-502	Dividend or Interest Reinvestment and Stock Dividend Plans	<i>CAME INTO FORCE JUN 10/98</i>
BR	Certain International Offerings by Private Placement in Ontario (1993), 16 O.S.C.B. 5931		International Offerings By Private Placement in Ontario	<i>In the process of being reformulated as 71-501</i>
BR	Blanket Permission - International Offerings made by way of Private Placement (1993), 16 O.S.C.B. 5938		International Offerings By Private Placement in Ontario	<i>In the process of being reformulated as 71-501</i>
BR	Networking Arrangements Governed by the Principles of Regulation (1993), 16 O.S.C.B. 6168	33-102	Distribution of Securities at Financial Institutions	<i>Published for comment Nov 28/97</i>
BR	Networking Arrangements Governed by the Principles of Regulation (1993), 16 O.S.C.B. 6168	33-103	Distribution Networks	<i>Published for comment Nov 28/97</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
BR	A Proposal of The TSE to Foster Capital Formation for Junior Resource and Industrial Enterprises (1994), 17 O.S.C.B. 347			EXPIRED MAR 1/97
BR	The Disclosure of Executive Compensation and of Indebtedness of Directors, Executive and Senior Officers (1994), 17 O.S.C.B. 1176			EXPIRED MAR 1/97
BR	Dividend Reinvestment Plans (1994), 17 O.S.C.B. 1178	45-501	Exempt Distributions	CAME INTO FORCE DEC 22/98
BR	Blanket Permission Under S.81 of The Regulation (1994), 17 O.S.C.B. 1187			EXPIRED MAR 1/97
BR	Trades by Issuers In Connection With Securities Exchange Issuer Bids and an Amalgamation, Arrangement or Specified Statutory Procedure (1994), 17 O.S.C.B. 1975	45-501	Exempt Distributions	CAME INTO FORCE DEC 22/98
BR	Real Return Bond Strip Bonds (1994), 17 O.S.C.B. 2875			EXPIRED MAR 1/97
BR	Trades by Issuers Upon Exercise of Certain Conversion or Exchange Rights and The First Trade In Securities Acquired Upon Exercise of Such Conversion or Exchange Rights (1994), 17 O.S.C.B. 2877	45-501	Exempt Distributions	CAME INTO FORCE DEC 22/98
BR	Trading in Securities of Labour Sponsored Investment Fund Corporations (1994), 17 O.S.C.B. 5505	31-502 31-702	Proficiency Requirements for Registrants  Ontario Securities Commission Designation of Courses Under Rule 31-502	Republished for comment Sep 17/99
BR	The First Trade in Securities Acquired Pursuant to Certain Exemptions, (1994), 17 O.S.C.B. 1978, as amended by (1994), 17 O.S.C.B. 5506	72-501	Prospectus Exemption for First Trade Over a Market Outside Ontario	CAME INTO FORCE JUN 10/98
BR	Certain Amendments to Regulation 1015 (1994), 17 O.S.C.B. 5516	32-502	Registration Exemption for Certain Trades by Financial Intermediaries	CAME INTO FORCE JAN 1/97 AMENDMENT CAME INTO FORCE APR 9/98
BR	Certain Amendments to Regulation 1015 (1994), 17 O.S.C.B. 5517	32-503	Registration and Prospectus Exemption for Trades by Financial Intermediaries in Mutual Fund Securities to Corporate Sponsored Plans	CAME INTO FORCE JAN 1/97 AMENDMENT CAME INTO FORCE APR 9/98
BR	Trades by an Issuer in Securities of its own issue to Senior Officers, Directors, etc. and a Controlling Shareholder in Securities of an Issuer to Employees, Senior Officers, etc. (1994), 17 O.S.C.B. 5518	45-503	Trades to Employees, Executives and Consultants	CAME INTO FORCE DEC 22/98
<b>NOTICE OF CSA</b>				
CSAN	Audit Committees (1990), 13 O.S.C.B. 4247	52-301	Audit Committees	To be retained as notice



Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
CSAN	Rates of Return on Money Market Mutual Funds (1990), 13 O.S.C.B. 4329	81-102	Mutual Funds	CAME INTO FORCE FEB 1/00; AMENDMENTS PUBLISHED FOR COMMENT JAN 28/00
CSAN	Advertising by Money Market Mutual Funds That Have Not Offered Their Securities to the Public For a Full Year (1991), 14 O.S.C.B. 541	81-102	Mutual Funds	CAME INTO FORCE FEB 1/00; AMENDMENTS PUBLISHED FOR COMMENT JAN 28/00
CSAN	Soft Dollar Transactions (1992), 15 O.S.C.B. 2714			UNDER CONSIDERATION
CSAN	Applications for Discretionary Orders (1992), 15 O.S.C.B. 3046			UNDER CONSIDERATION
CSAN	Bought Deal Financing (1992), 15 O.S.C.B. 3657			UNDER CONSIDERATION
CSAN	Review of National Policy Statement No. 41 (1992), 15 O.S.C.B. 5289			TO BE REPEALED
CSAN	Mutual Funds: Sales Incentives (1993), 16 O.S.C.B. 359			REPEALED MAY 1/98
CSAN	Bought Deals (1993), 16 O.S.C.B. 2820			UNDER CONSIDERATION
CSAN	Pre-Marketing Activities in the Context of Bought Deals (1993), 16 O.S.C.B. 2822			UNDER CONSIDERATION
CSAN	Bought Deals (1993), 16 O.S.C.B. 4811			UNDER CONSIDERATION
CSAN	NP 39 - Mutual Funds: Section 16 Sales Communications (1993), 16 O.S.C.B. 5881	81-102	Mutual Funds	CAME INTO FORCE FEB 1/00; AMENDMENTS PUBLISHED FOR COMMENT JAN 28/00
CSAN	An Electronic System for Securities Filings (1994), 17 O.S.C.B. 2857			TO BE REPEALED
CSAN	Conflicts of Interest (1995), 18 O.S.C.B. 130			TO BE REPEALED
CSAN	Mutual Fund Sales Incentives - Point-of-Sale Disclosure Statement (1995), 18 O.S.C.B. 229			REPEALED MAY 1/98
CSAN	SEDAR (1995), 18 O.S.C.B. 1892			TO BE REPEALED
CSAN	Proposed Foreign Issuer Prospectus and Continuous Disclosure System (Draft National Policy Statement No. 53) (1995), 18 O.S.C.B. 1893		Foreign Issuer Prospectus and Continuous Disclosure System	WILL NOT BE REFORMULATED
<b>NOTICE OF OSC OR OSC STAFF</b>				
OSCN	Premature Announcements of Takeover Bids, Mergers, Amalgamations or Other Corporate Restructuring (1980), O.S.C.B. 2A			TO BE REPEALED
OSCN	Taxable Equivalent Adjustments (1983), 6 O.S.C.B. 1578			TO BE REPEALED

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
OSCN	Canadian Oil & Gas Lands Administration (1984), 7 O.S.C.B. 2675			<i>UNDER CONSIDERATION</i>
OSCN	Auditors' Consent and Comfort Letters (1984), 7 O.S.C.B. 2993			<i>TO BE REPEALED</i>
OSCN	Color Your World - Take-over Bid Consideration (1984), 7 O.S.C.B. 3777			<i>TO BE REPEALED</i>
OSCN	Prospectus Disclosure of Ratings (1984), 7 O.S.C.B. 4362			<i>TO BE REPEALED</i>
OSCN	Application of Ceiling Test in Financial Statements of Oil and Gas Industry Issuers (1984), 7 O.S.C.B. 5114			<i>TO BE REPEALED</i>
OSCN	Bill 34 - Freedom of Information and Privacy Act (1984), 7 O.S.C.B. 6143			<i>TO BE REPEALED</i>
OSCN	Application of OSC Policy 11.4 on Commodity Pools Program (1985), 8 O.S.C.B. 2557	81-104	Commodity Pools	<i>Published for comment Jun 27/97</i>
OSCN	Prompt Offering Qualification System - "Wrap Around" AIFs (1985), 8 O.S.C.B. 2911			<i>TO BE REPEALED</i>
OSCN	Prohibition Against Principal Trading by Investment Dealers in Securities of Target Company During Take-Over Bid (1985), 8 O.S.C.B. 3293			<i>TO BE REPEALED</i>
OSCN	Second Notice Concerning Application of Ceiling Test in Financial Statements of Oil and Gas Industry Issuers (1985), 8 O.S.C.B. 4719			<i>TO BE REPEALED</i>
OSCN	Disclosure of Executive Compensation - Proxy Circulars (1986), 9 O.S.C.B. 1997			<i>TO BE REPEALED</i>
OSCN	Enforcement of Timely Filings of Financial Statements: Application of OSC 7.6 (1986), 9 O.S.C.B. 4216			<i>TO BE REPEALED</i>
OSCN	Leveraged Mutual Fund Purchases (1986), 9 O.S.C.B. 4375			<i>TO BE REPEALED</i>
OSCN	Fees for Prospectus Offerings Outside of Ontario (1987), 10 O.S.C.B. 1452			<i>TO BE REPEALED</i>
OSCN	Filing of Prospectuses with the Commission (1987), 10 O.S.C.B. 1730			<i>TO BE REPEALED</i>
OSCN	Use of Marketing Material During the Waiting Period (1987), 10 O.S.C.B. 2831			<i>UNDER CONSIDERATION</i>
OSCN	Procedures and Requirements for Implementing Amendments to the Regulation Regarding Entry Into and Ownership of the Ontario Securities Industry (1987), 10 O.S.C.B. 2969	31-503	Limited Market Dealers	<i>CAME INTO FORCE APR 7/98</i>
OSCN	Conditional Registration of Limited Market Dealers (1987), 10 O.S.C.B. 4791			<i>TO BE REPEALED</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
OSCN	Regulation of Mortgage Syndications - Proposed Structural Changes (1987), 10 O.S.C.B. 5145			TO BE REPEALED
OSCN	Pre-Filing Consultation on Innovative or Unusual Financial Reporting (1987), 10 O.S.C.B. 5687			UNDER CONSIDERATION
OSCN	Report on Financial Statement Review Program (1987), 10 O.S.C.B. 5687			UNDER CONSIDERATION
OSCN	"Blank Cheque" Preferred Shares (1987), 10 O.S.C.B. 5690	56-501	Restricted Shares	CAME INTO FORCE OCT 25/99
OSCN	Soft Dollars - Exemptions by the Director (1987), 10 O.S.C.B. 6422			UNDER CONSIDERATION
OSCN	Outline of NP 39 (1987), 10 O.S.C.B. 6423			TO BE REPEALED
OSCN	NP 41 - Shareholder Communication Exemption from Interim Financial Statements (1988), 11 O.S.C.B. 1029			TO BE REPEALED
OSCN	NP 41 - Shareholder Communication/The Canadian Depository for Securities Limited (1988), 11 O.S.C.B. 1242			TO BE REPEALED
OSCN	Compliance with Section 41 of the <i>Securities Act</i> (1988), 11 O.S.C.B. 2217	33-504	Compliance with Section 42	CAME INTO FORCE APR 7/98
OSCN	Mutual Fund Dealer Registration as Limited Market Dealer (1988), 11 O.S.C.B. 2311			TO BE REPEALED
OSCN	Applications to the OSC (1988), 11 O.S.C.B. 3107			UNDER CONSIDERATION
OSCN	NP 41 - Industry Implementation and Monitoring Report (1988), 11 O.S.C.B. 3325			TO BE REPEALED
OSCN	OSC 5.8 - Dissemination of Future-Oriented Financial Information (1988), 11 O.S.C.B. 3726			TO BE REPEALED
OSCN	Conditions of Registration - Capital Requirements (1988), 11 O.S.C.B. 3726	33-701	Calculation of Regulatory Capital	CAME INTO FORCE JUN 27/97
OSCN	Residential Real Estate Syndications (1988), 11 O.S.C.B. 4171			UNDER CONSIDERATION
OSCN	Noranda/Falconbridge - Take-over Bid/Pre-Bid Integration Rules (1988), 11 O.S.C.B. 4367		Take-Over Bid/Pre-Bid Integration Rules	In the process of being reformulated as 62-702
OSCN	Further Extension of System of Conditional Registration and other Exemptions of Financial Intermediaries (1988), 11 O.S.C.B. 5137			TO BE REPEALED
OSCN	OSC 5.2 - Junior Natural Resource Issuers - Standing Liaison Committee (1989), 12 O.S.C.B. 953			UNDER CONSIDERATION

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
OSCN	1.3 OSC - Restricted Shares Notice Regarding Compliance with Restricted Share Disclosure Requirements and Disclosure Regarding Take-Over Bids (1989), 12 O.S.C.B. 1227	56-501	Restricted Shares	<i>CAME INTO FORCE OCT 25/99</i>
OSCN	Rights Offerings Under a Prospectus (1989), 12 O.S.C.B. 1463	45-101	Rights Offerings	<i>Published for comment Nov 21/97</i>
OSCN	Use of "Special Warrants" in Connection with Distribution of Securities By Prospectus (1989), 12 O.S.C.B. 2163		Special Warrants	<i>UNDER CONSIDERATION</i>
OSCN	Use of "Green Sheets" and other Marketing Material During the Waiting Period (1989), 12 O.S.C.B. 2641			<i>TO BE REPEALED</i>
OSCN	Collection of Personal Information - <i>Freedom of Information and Protection of Privacy Act, 1987</i> (1989), 12 O.S.C.B. 3083	31-504	Applications for Registration	<i>CAME INTO FORCE SEPT 4/97</i>
OSCN	Final Report on Capital, Financial Reporting and Audit Requirements (1990), 13 O.S.C.B. 493			<i>TO BE REPEALED</i>
OSCN	Review of Short Form Prospectuses Qualifying Derivative Securities (1990), 13 O.S.C.B. 1559			<i>TO BE REPEALED</i>
OSCN	Revised Notice of Amendment or Change of Information Form of Dealers and Advisers (1990), 13 O.S.C.B. 2971	33-503	Notification of Changes in Registration Information	<i>Published for comment Sep 17/99</i>
OSCN	Insider Reporting System (1991), 14 O.S.C.B. 260			<i>TO BE REPEALED</i>
OSCN	Staff Investigation in Respect of Loan by Stelco Inc. to controlling shareholder of Clarus Corporation (1991), 14 O.S.C.B. 1807		Take-Over Bid Concerns - Loans to Controlling Shareholders	<i>In the process of being reformulated as 62-703</i>
OSCN	Debt-like Derivative Securities (1991), 14 O.S.C.B. 3316	91-701	Debt-Like Derivative Securities	<i>CAME INTO FORCE JUN 21/96</i>
OSCN	Disruption of Mail Service (1991), 14 O.S.C.B. 4113			<i>TO BE REPEALED</i>
OSCN	Market Balancing for a Proposed Multinational Offering (1991), 14 O.S.C.B. 5845			<i>UNDER CONSIDERATION</i>
OSCN	Deficiency Letters in Respect of Salesperson Registration Applications (1992), 15 O.S.C.B. 6			<i>TO BE REPEALED</i>
OSCN	Report on Financial Statement Issues (1992), 15 O.S.C.B. 6			<i>UNDER CONSIDERATION</i>
OSCN	Inter-Dealer Bond Broker Systems (1992), 15 O.S.C.B. 1081		Inter-Dealer Bond Broker Systems	<i>In the process of being reformulated as 22-702</i>
OSCN	Confidential Material Change Reports (1992), 15 O.S.C.B. 4555			<i>UNDER CONSIDERATION</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
OSCN	Report on Capital Adequacy Formula for SRO Members (1992), 15 O.S.C.B. 4750			<i>UNDER CONSIDERATION</i>
OSCN	Annual Information Form and MD&A of Financial Condition and Results of Operation Re: Small Issuer Exemption (1992), 15 O.S.C.B. 4772	51-501	Annual Information Form and Management's Discussion and Analysis of Financial Condition and Results of Operation	<i>Published for comment March 10/00</i>
OSCN	Office of the Chief Accountant MD&A Guide (1993), 16 O.S.C.B. 360		MD&A Guide	<i>In the process of being reformulated as 51-602</i>
OSCN	Universal Registration - Extension of Date for Registration of Financial Intermediaries (1993), 16 O.S.C.B. 2818			<i>TO BE REPEALED</i>
OSCN	Pre-Marketing Activities in the Context of Bought Deals (1993), 16 O.S.C.B. 4812			<i>UNDER CONSIDERATION</i>
OSCN	The GAAP Report (1993), 16 O.S.C.B. 5117			<i>UNDER CONSIDERATION</i>
OSCN	Labour Sponsored Investment Funds (1993), 16 O.S.C.B. 5283	31-502 31-702	Proficiency Requirements for Registrants  Ontario Securities Commission Designation of Courses Under Rule 31-502	<i>Republished for comment Sep 17/99</i>
OSCN	Contemporaneous Private Placements and Public Offerings and Media Coverage Prior to the Commencement of the Waiting Period (1993), 16 O.S.C.B. 5776			<i>UNDER CONSIDERATION</i>
OSCN	Misleading Disclosure (1994), 17 O.S.C.B. 5			<i>UNDER CONSIDERATION</i>
OSCN	Cash Equivalents (1994), 17 O.S.C.B. 489			<i>UNDER CONSIDERATION</i>
OSCN	Disclosure of Investigations (1994), 17 O.S.C.B. 1058	41-501	General Prospectus Requirements	<i>Republished for comment Dec 17/99</i>
OSCN	Issuance of Receipts for Preliminary Prospectuses and (Final) Prospectuses (1994), 17 O.S.C.B. 1058	41-701	Issuance of Receipts for Preliminary Prospectus and Prospectus	<i>Published May 2/97</i>
OSCN	Executive Compensation Disclosure for Debt Only Issuers (1994), 17 O.S.C.B. 1059		Executive Compensation Disclosure for Debt-Only Issuers	<i>In the process of being reformulated as 51-702</i>
OSCN	Securities Exchange Take-Over Bid Circulars - Reporting Issuer Status (1994), 17 O.S.C.B. 1402	45-501CP	Exempt Distributions	<i>CAME INTO FORCE DEC 22/98</i>
OSCN	Meetings with a Commissioner Regarding a Prospectus or an Application for Exemption or Registration (1994), 17 O.S.C.B. 3509			<i>UNDER CONSIDERATION</i>
OSCN	Electronic Registration Application Forms (1994), 17 O.S.C.B. 3529			<i>UNDER CONSIDERATION</i>
OSCN	Selective Review of Prospectuses and Other Documents (1994), 17 O.S.C.B. 4385		Selective Review	<i>In the process of being reformulated as 44-701</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
OSCN	Solicitation Fee Claims (1994), 17 O.S.C.B. 4629			<i>UNDER CONSIDERATION</i>
OSCN	Expedited Review of Short Form Prospectuses and Renewal AIFs (1994), 17 O.S.C.B. 5210	43-201	Mutual Reliance Review System for Prospectus and Initial AIFs	<i>CAME INTO FORCE JAN 1/00</i>
OSCN	Electronic Registration Forms (1994), 17 O.S.C.B. 6073			<i>UNDER CONSIDERATION</i>
OSCN	The Use of Securities Exchange Take-over Bid Circulars to Obtain Reporting Issuer Status (1995), 18 O.S.C.B. 1768	45-501CP	Exempt Distributions	<i>CAME INTO FORCE DEC 22/98</i>
OSCN	Courier/By Hand Deliveries (1995), 18 O.S.C.B. 2204			<i>UNDER CONSIDERATION</i>
OSCN	Electronic Registration Forms (1995), 18 O.S.C.B. 5922			<i>UNDER CONSIDERATION</i>
OSCN	Early Warning Information Publication (1996), 19 O.S.C.B. 1128			<i>UNDER CONSIDERATION</i>
<b>PRINCIPLES OF REGULATION</b>				
PR	Distribution of Mutual Funds by Financial Institutions (1988), 11 O.S.C.B. 4436	33-103	Distribution Networks	<i>Published for comment Nov 28/97</i>
PR	Full Service and Discount Brokerage Activities in Branches of Related FIs (1988), 11 O.S.C.B. 4640	33-102	Distribution of Securities at Financial Institutions	<i>Published for comment Nov 28/97</i>
PR	Activities of Registrants Related to Financial Institutions (1990), 13 O.S.C.B. 1779	33-102	Distribution of Securities at Financial Institutions	<i>Published for comment Nov 28/97</i>
PR	Activities of Registrants Related to Financial Institutions (1990), 13 O.S.C.B. 1779	33-201	Networking and Selling Arrangement Notices	<i>Published for comment Nov 28/97</i>
PR	Residency Requirements for Advisers and Their Partners and Officers (1994), 17 O.S.C.B. 4206	35-502	International Advisers	<i>Published for comment Oct 2/98</i>
<b>STAFF ACCOUNTING COMMUNIQUÉ</b>				
SAC No. 1	(1989), 12 O.S.C.B. 2458		Staff Accounting Communique No. 1 - Financial Statements to be Filed According to GAAP	<i>To be retained as 52-701</i>
SAC No. 1.1	(1993), 16 O.S.C.B. 1080		Staff Accounting Communique No. 1.1 - No Requirement to Provide Management Report Under CICA	<i>To be retained as 52-702</i>
SAC No. 2	Financial Statement Presentation of Corporate Financing Activities		Staff Accounting Communique No. 2 - Financial Statement Presentation of Corporate Financing Activities	<i>To be retained as 52-703</i>
SAC No. 3	Auditors Report on Comparative Financial Statements		Basis of Accounting, Auditing and Reporting	<i>In the process of being reformulated as 52-104</i>
SAC No. 4	Interest Accrual on Delinquent Loans			<i>TO BE REPEALED</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
SAC No. 5	Filing Extensions for Continuous Disclosure Financial Statements		Staff Accounting Communique No. 5 - Filing Extensions for Continuous Disclosure Financial Statements - Notice	To be retained as 52-704
SAC No. 6	Income Statement Presentation		Staff Accounting Communique No. 6 - Income Statement Presentation - Notice	To be retained as 52-705
SAC No. 7	Financial Disclosure in Information Circulars		Staff Accounting Communique No. 7 - Financial Disclosure in Information Circulars	In the process of being reformulated as 54-601
SAC No. 8	Accounting Basis in an Initial Public Offering (I.P.O.)			To be retained as notice
SAC No. 9	Pro Forma Financial Statements (1994), 17 O.S.C.B. 5207		Staff Accounting Communique No. 9 - Pro Forma Financial Statements	To be retained as 52-706
SAC No. 10	Restructuring and Similar Charges (Including Write Downs of Goodwill) (1994), 17 O.S.C.B. 6074		Staff Accounting Communique No. 10 - Restructuring and Similar Charges (Including Write Downs of Goodwill)	To be retained as 52-707
<b>REGISTRATION SECTION CLARIFICATION NOTE</b>				
REG Note 1	Supplement to Principles of Regulation Regarding Distribution of Mutual Funds Through Branches of Financial Institutions			UNDER CONSIDERATION
REG Note 2	Registration as an Investment Counsel or Portfolio Manager (IC/PM): Senior and Junior IC/PM Registration	31-502 31-702	Proficiency Requirements for Registrants  Ontario Securities Commission Designation of Courses Under Rule 31-502	Republished for comment Sep 17/99
REG Note 3	Registration of Certain Employees or Independent Agents of Registered Dealers: Recommendations for Supervision of Qualifiers			UNDER CONSIDERATION
REG Note 4	New Procedures for Approving and Recording Amendments to Registration of Dealers and Advisers	33-503	Notification of Changes in Registration Information	Published for comment Sep 17/99
<b>INTERPRETATION NOTE</b>				
Interpretation Note 1	Distribution of Securities Outside Ontario (1983), 6 O.S.C.B. 228		Distributions Outside of the Local Jurisdiction	In the process of being reformulated as 72-101
Interpretation Note 2	Prospectus Disclosure of Principal Holders (1983) O.S.C.B. 4536	41-501	General Prospectus Requirements	Republished for comment Dec 17/99
<b>NEW INSTRUMENTS</b>				
--		11-301	Canadian Securities Administrators Strategic Plan 1999 - 2001	Published for comment July 2/99
--		11-401	Delivery of Documents by Issuers Using Electronic Media Concept Proposal	Published for comment Jun 13/97
--		12-201	Mutual Reliance Review System for Exemptive Relief Applications	CAME INTO FORCE JAN 1/00

Pre-Reformulation		Reformulation		
INSTRUMENT TITLE		NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
--		12-302	National Policy 12-201 Mutual Reliance Review System ("MRRS") for Exemptive Relief Applications ("ERA")  ERA and Applications for Approval or Exemptions under National Policy No. 39 "Mutual Funds" ("NP 39")	<i>Published Nov 19/99</i>
--		12-303	Exemptive Relief Applications and Year End	<i>Published Sep 17/99</i>
--		12-401	National Application System Concept Proposal	<i>Published for comment Jan 30/98 (extended Jul 3/98)</i>
--		13-101	SEDAR (Electronic Filing) Rule	<i>CAME INTO FORCE DEC 17/96</i>  <i>AMENDMENT CAME INTO FORCE AUG 27/99</i>
--		13-301	SEDAR - Use of Incorrect Document Formats	<i>Published May 15/98</i>
--		13-302	Notice of Changes to SEDAR Filer Software	<i>Published Oct 2/98</i>
--		13-303	SEDAR Operational Changes	<i>Published Dec 11/98</i>
--		13-304	Changes to SEDAR Filing Service Charges	<i>Published Feb 5/99</i>
--		13-305	SEDAR Changes for Mutual Reliance Review Systems for Prospectuses and AIFs	<i>Published Sep 3/99</i>
--		13-501	Payment of Fees	<i>CAME INTO FORCE MAY 5/98</i>
--		14-101	Definitions	<i>CAME INTO FORCE APR 1/97</i> <i>AMENDMENT CAME INTO FORCE JUL 1/99</i>
--		14-501	Definitions	<i>CAME INTO FORCE JUL 29/97</i> <i>AMENDMENT CAME INTO FORCE FEB 13/99 AND JUL 1/99</i>
--		21-101	Marketplace Operation	<i>Published for comment Jul 2/99</i>
--		21-301	Canadian Venture Exchange	<i>Published Nov 26/99</i>
--		23-101	Trading Rules	<i>Published for comment Jul 2/99</i>



Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
--		22-901	Non-SRO Electronic Trading Systems and Market Fragmentation	<i>Published for comment May 16/97; comments summarized Feb 27/98</i>
--		31-301	The Year 2000 Challenge	<i>Published Nov 21/97</i>
--		31-302	Securities Industry Contingency Planning	<i>Published Feb 19/99</i>
--		31-303	System Changes for Market Participants After Completion of Year 2000 Testing	<i>Published May 7/99</i>
--		31-304	Year 2000: Backup of Records	<i>Published Sep 3/99</i>
--		31-505	Conditions of Registration	<i>CAME INTO FORCE DEC 23/98</i>
--		31-506	SRO Membership - Mutual Fund Dealers	<i>Republished for comment Jun 19/98</i>
--		31-507	SRO Membership Securities Dealers	<i>Republished for comment Jun 19/98</i>
--		31-508	Permanent Registration System	<i>Republished for comment Jun 26/98</i>
--		31-703	Year 2000	<i>Published Jun 12/98</i>
--		31-704	Application for Registration and Year 2000	<i>Published Nov 12/99</i>
--		32-701	Processing of Equity and Fixed Income Trades by Financial Institutions and Mutual Fund Dealers	<i>Published Nov 12/99</i>
--		33-104	Selling Arrangements	<i>Published for comment Nov 28/97</i>
--		33-106	Year 2000 Preparation Reporting	<i>CAME INTO FORCE OCT 16/98</i>
--		33-107	Proficiency Requirements	<i>Published for comment Dec 3/99</i>
--		33-301	National Instrument 33-106 - Year 2000 Preparation Reporting	<i>Published Feb 12/99</i>
--		33-302	National Instrument 33-106 Non-Compliant Registered Firms and Possible Terms and Conditions	<i>Published Apr 16/99</i>
--		33-303	Trust Accounts for Mutual Fund Securities	<i>Published May 14/99</i>
--		33-304	CSA Distributions Structures Committee Position Paper	<i>Published Aug 27/99</i>
--		33-701	Calculation of Regulatory Capital	<i>Published Jun 27/97</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
--		33-710	List of Non-Compliant Ontario Registered Firms Under National Instrument 33-106	<i>Published Jul 9/99</i>
--		33-711	List of Non-Compliant Ontario Registered Firms Under National Instrument 33-106	<i>Published Sep 17/99</i>
--		33-712	Processing of Equity and Fixed Income Trades by Financial Institutions and Mutual Fund Dealers	<i>Published Nov 12/99</i>
--		35-101	Conditional Exemption from Registration for United States Broker - Dealers and Agents	<i>Published for comment Oct 17/97</i>
--		35-301	Conditional Exemption from Registration for United States Broker-Dealers and Agents	<i>Published Jul 16/99</i>
--		41-301	The Year 2000 Challenge - Disclosure Issues	<i>Published Jan 30/98</i>
--		41-502	Prospectus Requirements for Mutual Funds	<i>Published for Comment Jun 27/97</i>
--		45-504	Prospectus Exemption for Distributions of Securities to Portfolio Advisers on Behalf of Fully Managed Accounts	<i>CAME INTO FORCE FEB 20/98</i>
--		48-502	Over-Allotment Options and Underwriters' Compensation	<i>Published for Comment Apr 25/97</i>
--		48-701	Notice of Lapse of SEC No-Action Letter regarding US Trading Rules and MJDS Transactions	<i>Published Jun 27/97</i>
--		51-301	Conversion of Corporate Issuers to Trusts	<i>Published Oct 10/97</i>
--		51-302	The Year 2000 Challenge - Disclosure Issues	<i>Published Jan 30/98</i>
--		51-303	CSA Follow-up of Inadequate Year 2000 Disclosure	<i>Published Feb 19/99</i>
--		51-901	Report of the Toronto Stock Exchange Committee on Corporate Disclosure and Proposed Changes to the Definitions of "Material Fact" and "Material Change"	<i>Published for comment Nov 7/97</i>
--		51-902	Proposal for a Statutory Civil Remedy for Investors in the Secondary Market	<i>Published for comment May 29/98</i>
--		52-708	Staff Accounting Communiqué - Initial Offering Costs of Closed-End Investment Funds	<i>Published Dec 5/97</i>
--		55-301	Filing Insider Reports By Facsimile and Exemption Where Minimal Connection to Jurisdiction	<i>Published Jan 24/97</i>

Pre-Reformulation		Reformulation		
INSTRUMENT	TITLE	NUMBER	TITLE	STATUS AS AT MAR. 31, 2000
--		55-501	Insider Report Form	<i>CAME INTO FORCE JAN 28/96</i>
--		55-502	Facsimile Filing or Delivery of Insider Reports	<i>CAME INTO FORCE MAY 5/98</i>
--		61-301	Staff Guidance on the Practice of "Mini-Tenders"	<i>Published Dec 10/99</i>
--		62-101	Control Block Distribution Issues	<i>CAME INTO FORCE MAR 15/00</i>
--		62-102	Disclosure of Outstanding Share Data	<i>CAME INTO FORCE MAR 15/00</i>
--		62-103	The Early Warning System and Related Take-over Bid and Insider Reporting Issues	<i>CAME INTO FORCE MAR 15/00</i>
--		81-105	Mutual Fund Sales Practices	<i>CAME INTO FORCE MAY 1/98</i>
--		81-301	Mutual Fund Prospectus Disclosure System Concept Proposal	<i>Published for comment Jan 31/97</i>
--		81-302	Sales of Mutual Funds in Current RRSP Season	<i>Published Dec 12/97</i>
--		81-303	Year 2000 Disclosure for Mutual Funds	<i>Published Apr 30/99</i>
--		81-304	Trust Accounts for Mutual Fund Securities	<i>Published May 14/99</i>
--		81-305	National Policy 12-201 Mutual Reliance Review System ("MRRS") for Exemptive Relief Applications ("ERA")  ERA and Applications for Approval or Exemptions under National Policy No. 39 "Mutual Funds" ("NP 39")	<i>Published Nov 19/99</i>
--		91-504	Over-the-Counter Derivatives	<i>Published for comment Jan 7/00</i>
--			Debt-Like Derivatives	<i>In the process of being reformulated as 91-505. Report of debt-like derivative committee published Feb 5/99</i>

**1.1.4 A New Foundation for Investor Education -  
Remarks by David A. Brown, Q.C. - April 10,  
2000**

**A New Foundation for Investor Education**

**Remarks by  
David A. Brown, Q.C.**

**April 10, 2000**

**Investor Education Week Kick-Off  
Sponsored by IFIC**

I want to thank the Investment Funds Institute of Canada for inviting me to speak at this morning's event. This is the start of Investor Education Week in Ontario, and across Canada.

Investor Education Week is a hemisphere-wide campaign, from the top of Alaska to the tip of South America – with Canada right in the middle of things, fully involved. We're one of 21 countries that will be participating in the campaign this month. The message we're getting across? "It's your money and your future. Get the facts before investing."

During the course of this week, we will highlight the nature of markets and market risks at the dawn of the 21<sup>st</sup> century. We will seek to expand the level of awareness of new challenges and risks facing investors. We will discuss the new ways of gaining market access, the impact of technology, and regulatory initiatives that benefit investors – including Internet surveillance, new prospectus disclosure, and new databases.

This is the third annual week set aside to promote investor education. I want to congratulate IFIC for its on-going support for this initiative. You have been involved since the beginning in 1998. Your partnership, along with many other organizations, underscores the importance we all place on investor education and the development of a knowledgeable consumer.

Investor education is more important than ever, because more people are investing than ever. Investment was once a preserve of the wealthy few. Now it is an instrument of the middle-class.

While bank deposits have declined, share ownership has climbed. A nation of savers is becoming a nation of investors. A survey that the Canadian Securities administrators commissioned last year found that two-thirds of Canada's adult population hold investments, including mutual funds, common shares, GICs, government bonds and limited partnerships. Much of Bay Street is now owned by Main Street.

Some people have no choice but to take their investment strategy into their own hands. We're seeing a shift from defined-benefit retirement plans to defined-contribution plans and group RRSPs. We're moving away from a society where your pension depends strictly on how long you worked for an employer and how much you earned. It also depends on how well the contributions are invested.

Canadians aren't just investing – they're investing actively and directly. New technologies are helping average investors into

the game. The Investment Dealers Association estimates that by the end of this year online trading will account for about 40 per cent of retail stock trades in Canada – for richer or poorer.

Just a few years ago, electronic trading was the exclusive preserve of professionals, with training, experience and dedicated terminals. Today, it's open to anyone with a computer and a modem, or even a cellphone or a Palm Pilot. With the click of a mouse, day or night, millions can buy or sell any stock in the world.

The same technologies have ignited an explosion of information for investors. Almost half of Canadians with access to the Net use it to research investments. Since Canada is one of the most connected countries in the world, that makes for a lot of Canadians browsing the web sites of issuers, online brokers, and data banks, checking out products, ratings information, anticipated earnings release dates, and company news releases the moment they are issued.

Technology and information are adding up to empowerment. But empowerment to do what? How many are investing based on a strategy that is suited to their needs and circumstances – and how many are failing to? How many are taking a calculated risk – and how many are engaged in a reckless gamble?

How many want guidance and support? A lot. A survey conducted for the OSC two years ago found that while 67 per cent of Ontarians have personal financial investments, only 18 per cent consider themselves highly knowledgeable. More than one in four Ontarians said they did not understand the relationship between risk and return.

The new high-tech world of finance is providing millions with unprecedented opportunity. But opportunity without expertise can be like a soufflé without egg whites. It falls flat, rather than rising to its potential.

Real empowerment cannot just include the tools to trade. It must also include the skills and expertise to invest – based on one's risk profile. To reverse the words of Janis Joplin: "Freedom is not just another name for nothing left to lose."

How to promote real empowerment? If the nature of investing is changing, the nature of regulation must adapt.

Regulators have always had a responsibility to investors. Much of what we have done for decades is to balance the rules in their favour. Regulation has been driven by the fact that securities was always a sell-side market. Securities have been sold, not bought. There is a fiduciary responsibility under law to put customers' interests first – but there is also a huge sell-side machine. Sales generate commissions. Brokerage houses buy huge blocks of securities, and they have to sell them.

Regulatory rules over the years have been designed to counter the potential impact of that sell-side machine – to help balance the scales in favour of the customer. Policies such as the suitability rule and the know-your-customer rule have not only helped to level out the playing field – they've helped keep brokers and customers on the same team.

But now we are on a different playing field. We are seeing the growth of a huge retail buy side. Requiring that brokers know their customers has no impact if the customers are making their own decisions, based on their own information. How do you determine suitability when investors are making their own trades online – or from a day-traders office?

But investor empowerment does not reduce our responsibility. After all, even contestants on "Who wants to be a millionaire" get three lifelines.

What kind of lifelines can regulators offer? One is adjusting rules and guidelines to a changing world.

The changing world includes a secondary market that accounts for 90 per cent of all securities transactions. That means disclosure of facts with an initial offering is not enough. Reporting issuers are now expected to provide a continual flow of material information. The Canadian Securities Administrators are working on introducing a national system that would guarantee investors a continuous flow of timely, high quality information equivalent to a prospectus, and provide issuers with faster, more flexible access to capital markets.

The changing world includes new emphasis on financial advice. The titles abound – financial planners, financial advisors, investment consultants. But what's really behind the title? Does it convey expertise – or just a new marketing strategy?

The Canadian Securities Administrators is trying to make sure that consumers can determine the answer to that question.

Last December, the CSA released for comment a regulatory approach to establish uniform financial planning proficiency standards for anyone registered to trade or advise in securities, who uses a business title to convey proficiency in providing financial planning advice or services. The proposal would establish a proficiency exam, and requirements for industry experience and continuing education.

But in an era when investors can trade and download data online, ensuring a fair playing field is no longer simply a matter of revising the rules. It's increasingly important to equip the players – to make sure that investors have access to the knowledge and understanding to plan and pursue an investment strategy that is right for them. When it comes to steering their investments, millions of people are moving from the passenger's seat to the driver's seat. They are entitled to some driver's ed.

Online trading may seem quick and easy, online investing is measured and challenging. Investing capital requires investing time. And in order to manage risk, you have to understand it. For customers, it is no longer enough to balance the rules – it is necessary to give them the tools. The best-protected investor is a well-informed investor.

This is where I believe the OSC and other regulatory bodies must broaden their role. In the UK, the Financial Services Administration recently included investor education as part of its legislative mandate.

The mandate of the OSC and other securities regulators in Canada includes fostering fair and efficient capital markets, and protecting investors from unfair, improper or fraudulent practices. But in this day and age, a regulator must also be an educator. It is time to broaden the scope of securities regulation, and specify a mandate for investor education.

More immediately, what can the investing public look forward to this week? Our partners in Campaign 2000 include: IFIC, the IDA, the Investor Learning Centre, the TSE, CIPF, CDS, the Canadian Bankers Association, the Institute of Canadian Bankers and the Canadian Banking Ombudsman. There will be public seminars on topics that are important to investors, including market access and suitability.

The week will be capped off with a Town Hall Meeting, with a satellite linking audiences in Kitchener-Waterloo, Peterborough and Sudbury to a panel discussion before a live audience in Toronto.

For Campaign 2000 the OSC has added new titles to our growing library of Investor Resources, including brochures that cover Financial Designations and Online Investing.

We've made the OSC website more accessible and relevant to the public. We've conducted a "plain language" audit of the Web site. By the way, anyone who can get all the lawyers and accountants at the Commission to use plain language deserves a bonus!

We're focusing many of our educational efforts on two groups, at opposite ends of the demographic spectrum: young people and seniors.

According to a survey that was compiled for us last year, about three-quarters of retirees hold investments in mutual funds or other vehicles. Many are online. Many have the time to research their investments and follow them closely.

But even though seniors are among the most actively invested, a large segment are among the least confident of their investment knowledge. We've built a partnership with CARP, the Canadian Association of Retired Persons, to get information to seniors, and help them build the confidence to deal with a changing market – and avoid unscrupulous behavior in the marketplace.

As part of Investor Education Week, Campaign 2000, the OSC has placed a full-page feature on technology and capital markets in CARP's publication, *Fifty-Plus Magazine*. The advertorial will also be serialized on CARP's web site.

Looking at the other end of the age spectrum, we are also focusing on people who are new to the market. Just last month, the CSA launched an informational campaign highlighted by public service spots on Much Music/Musique Plus. I brought a tape with me today so you can see what we're showing your children....

ROLL TAPE....

The campaign is promoting awareness among young people about savings and investment: how investing can help them reach their educational and lifestyle goals; the importance of conducting research; and recognizing limits when it comes to

investing. This builds on other efforts we've made to connect with young people, including partnership programs with Junior Achievement.

We call it Investor Education Week, but our educational and awareness campaign does not start today, and it does not end on Friday. We're making an ongoing effort to bolster the financial literacy rate.

In fact, I am pleased to announce today a major new public education initiative in Ontario to help people in the province increase their knowledge and sophistication of finance and investing.

The Ontario Securities Commission is creating a Foundation for Investor Education. The Foundation will have a clear mandate: To assist in raising the level of awareness of Canadians about financial matters, about saving, about debt and about planning for retirement. And to raise awareness starting at a very early age. It will pursue this goal through educational products and support, industry and community partnerships, and research.

Funding will come from monies collected through settlements in OSC enforcement proceedings. The Foundation will be managed by a Board composed of representatives from the OSC, the financial services sector, and educational experts.

While the Board will provide leadership, the Foundation will work with a wide range of partners to deliver programs to Ontario's investing public. In addition, the Foundation will build on the expertise of Commission staff and stakeholders, and coordinate the process to ensure the best educational return for the funds.

We are committed to narrowing the gap between investment activity and investment knowledge. The hopes and dreams of more people than ever are at stake – investors who aspire to own their own home, start their own business, send their children to university, and build a secure retirement.

The old Chinese proverb tells us that "if you give a man a fish you feed him for a day, if you teach him how to fish, he can feed himself for a lifetime." Regulating the market against both fraud and improper practices is important. It protects consumers. But educating them in finance and investment helps them to protect themselves for a lifetime.

## **1.1.5 Compliance - Its Good Business Practice - Remarks of John A. Geller, Q.C. - April 10, 2000**

REMARKS OF

JOHN A. GELLER, Q.C.

VICE-CHAIR, ONTARIO SECURITIES COMMISSION

TO THE

FEDERATED PRESS

SECURITIES COMPLIANCE CONFERENCE II

Monday April 10, 2000

### **COMPLIANCE - ITS GOOD BUSINESS PRACTICE**

#### **INTRODUCTION**

Thank you for inviting me to participate in this conference dealing with compliance by registrants and issuers with securities regulatory requirements. The topic of this conference is an extremely important one for our Commission, and I welcome the opportunity to discuss with you the Commission's view on the subject.

Before joining the Commission, six years ago, for 38 years I practised corporate and securities law with Campbell, Godfrey and Lewtas, and then with its successor, Fasken Campbell Godfrey. I represented both investment dealer firms and issuers. I have now been both a poacher and a gamekeeper, and from both sides of the fence have had an opportunity to see just how important effective compliance procedures are for participants in the marketplace which the Commission regulates. A healthy and vibrant securities marketplace depends, in no small part, on market participants obeying, and being seen to obey, the rules of the game.

The principal message which I want to leave with you today is that compliance, even if it costs money and may sometimes be difficult, is not something to be considered as an unnecessary imposition by the regulator. Rather, an effective compliance structure is nothing more or less than good business practice, one of the necessary safeguards which must be put in place for the protection of the market participant itself. Just as an effective internal audit system is a safeguard against fraud and defalcation, and operates to protect the financial assets of the registrant or issuer, so an effective compliance system is a safeguard against improper activities which could get the market participant into serious trouble with the regulator. And which could also, in the case of a registrant, cause the participant to lose its credibility with its customers, and in the case of an issuer, with its investors and potential investors. It goes without saying that it is much cheaper, in every way, to stay out of trouble than to try to get out of trouble once you are in to it.

## ROLE OF THE COMMISSION

The Ontario Securities Commission is a self-funded crown corporation which has the responsibility of enforcing securities law and regulation in Ontario. Its principle statutory concerns are to provide protection to investors from unfair, improper or fraudulent practices, and to foster fair and efficient capital markets, and confidence in those markets.

Dealers and advisors are the interface between our capital markets and those who invest in them. As a result, it is necessary for the Commission to use all reasonable efforts to ensure that dealers and advisors comply with the regulatory structure which has been put in place to protect both investors and the marketplace. The failure of these intermediaries to do so not only endangers investors, but could call into question the credibility of the capital markets. So compliance with the regulatory requirements is essential to the protection of both investors and the marketplace, and failure to comply is a very serious matter.

As regards issuers, as trading in the secondary markets has, over the years, come to constitute about 90% of all securities trading activity, the rules requiring timely, complete and accurate continuous disclosure by issuers have become a very significant component in the protection of investors and of the marketplace. As well, the rules prohibiting improper insider trading and "tipping" must be observed and enforced if investor confidence in the marketplace is to be maintained.

The Commission's Priority Statement for this fiscal year says:

"The OSC has a vision for itself to be recognized as a regulator that establishes standards and aggressively enforces clear and unambiguous rules".

We want to be such a regulator in order to protect investors and ensure efficient capital markets for compliant users", with the emphasis very much on the word "compliant".

Among our strategies for achieving this are:

- to be efficient and pro-active in carrying out our mandate;
- to be intelligently aggressive in applying the rules of the marketplace; and
- to be innovative in applying our regulatory powers to an ever more rapidly changing marketplace.

One of our key goals for this fiscal year has been to strengthen the Compliance - Enforcement continuum.

## PURPOSE OF COMPLIANCE ACTIVITIES

Compliance and Enforcement are part of a continuum. However, the object of the Commission's compliance activities is not to provide grist for the Enforcement Branch's mills. Of course, if a compliance review reveals egregious practices by a market participant, these will normally be referred by Compliance to Enforcement. But the principal purpose of a compliance review of a registrant is to help the registrant to understand its regulatory obligations, and to bring its practices into compliance. We are convinced that most dealers and advisors want to comply with regulatory requirements. They recognize that an effective securities regulatory system is in

the best interests of all market participants. But often, although it is their obligation to understand the rules, they don't fully do so. We understand that, even though we are spending a great deal of time and effort in making our rules clear and unambiguous, they are nevertheless, of necessity, detailed, voluminous and, unfortunately, quite complicated. This is why we are also devoting a good deal of time and effort to helping our registrants to understand the rules.

To the extent that the registrant's own compliance activities are not operating effectively or satisfactorily, our Compliance group will point out the gaps. To the extent that a registrant's activities are not in compliance with the law, the Compliance group will point this out as well. The primary objective is to help registrants to be compliant.

But if on a follow-up compliance audit, the problems are found not to have been corrected, the registrant can and should expect a referral to the Enforcement Branch. The Compliance group wants to help those who want to be helped. Those who do not want to be helped, or to help themselves, are another matter.

## STRENGTHENING OF THE COMMISSION'S COMPLIANCE FUNCTION

As I have said, compliance must start with the registrant itself. As I have also said, it is in the registrant's own best interest to ensure that it has an effective and efficient compliance operation.

For those registrants that are members of a self-regulatory organization, it is that SRO which is the front line regulator, subject to oversight by the Commission. Accordingly, for those registrants, it is the SRO which is primarily responsible for compliance reviews.

For those registrants that are not members of an SRO, the Commission itself is the front line regulator. As a result, the Commission's Compliance group conducts compliance audits of those registrants. Until very recently, as a result of government fiscal restraints, the Commission's Compliance group was way under staffed, as was its Enforcement Branch. Because of this, we were not able to conduct an adequate number of compliance audits, and very few audits of advisors were performed.

However, in November of 1998, the Commission became self-funding, and was freed from the governments hiring and salary restraints. As a result, for the last year or so we have been able to pay competitive salaries and provide competitive benefits, and have been in the process of staffing up. Both the Compliance group and the Enforcement Branch have been considerably strengthened, and this hiring and strengthening is continuing. Even during our darkest period, we were blessed with able and dedicated staff who were able to keep the machine ticking, at the cost of far too much wear and tear on their own systems. Now, we have been able to fill in the gaps with a good many additional excellent people.

Accordingly, non-SRO member registrants can expect to have visits from members of our Compliance group and, if they haven't already done so, had better look carefully at their own compliance operations and make sure that these are in fact

efficient and effective. I repeat that it is the obligation of market participants to know the rules and to comply with them, and for registrants to comply with their conditions of registration. If, on a compliance audit, it appears that a registrant, through inadvertence, has not been in compliance with the rules, the Compliance group will help the registrant to get into compliance. If, on the other hand, it appears that there has been a willful failure to comply with the rules, registrants can, as I have said, expect a referral of the matter to the Enforcement Branch. And let me hasten to point out that the failure to have in place a sensible compliance operation will be considered by Compliance staff to be a breach of the rules.

### **ISSUER COMPLIANCE**

The Commission, and the Canadian Securities Administrators of which it is a member, have a number of initiatives underway on the continuous disclosure front.

In the last year we have established a continuous disclosure team in our Corporate Finance branch. This team is charged with reviewing an issuer's entire file on a regular basis, with a view to ascertaining whether the issuer is complying with its continuous disclosure obligations. Two of its principal concerns will be to catch and correct failures to comply with GAAP and failures to comply with timely disclosure obligations.

The Commission has become increasingly concerned with what we view as over-aggressive accounting practices, and the blind eye which we think issuers' auditors have all too often turned to these. In egregious cases, matters of this sort will be referred to Enforcement, and issuers can also expect to be required to restate financial statements.

For over two years, the CSA has been working on legislation to implement the Allen Committee's recommendation for statutory liability for misleading disclosures in the secondary marketplace. We are close to completing this process, and at least the major Canadian securities Commissions will be urging their governments to enact this legislation.

In the recently enacted Budget Bill, the Commission was given the power to prohibit a person from becoming or acting as a director or officer of any issuer if, after a hearing, the Commission concludes that it would be in the public interest to do so. The experience in British Columbia and Alberta, where the commissions already had this power, has shown that it is a very useful arrow in the enforcement quiver.

The Commission was also given the power to order a person or company that has not complied with Ontario securities law or has not acted in the public interest to pay the costs of both the investigation and the hearing of the matter.

The CSA is working on rules which will bring financial disclosure in the secondary marketplace much closer to what is required in prospectuses. There is just no justification for information available to secondary investors being less adequate than that available to primary investors.

The Commission welcomes the appointment by The Toronto Stock Exchange of a blue ribbon committee to consider, among other things, the problem of disclosure of material information, not generally available, to selected analysts. We

are ourselves looking at issuer practices in this regard. We are concerned that the regulatory rules prohibiting "tipping" may be being ignored by some issuers when it comes to providing information to selected analysts. The Allen Committee made some recommendations in this regard as well, and you can expect that, once we have dealt with the committee's recommendations on liability, which I have referred to, we will be moving on to this problem.

### **BUT EVERYONE DOES IT**

I would also like to make it absolutely clear that "but everyone does this the same way, so why pick on us" will not be an acceptable defence to non-compliance. We are trying to make it clear that we expect everyone to be in compliance. We recognize that it will take us a while to get around to auditing all of our direct registrants or reviewing the continuous disclosure files of all issuers. In the meantime however, we are not prepared to permit those who have been audited or reviewed to continue to engage in improper practices. Indeed, we publish lists of the deficiencies we find in our compliance audits. As time goes by, we will become less patient with those who fail to correct the sorts of problems which we advise that we are finding and are concerned with.

### **THE COMMISSION'S COMMITMENT TO EFFECTIVE COMPLIANCE**

Market participants tell us that they want a strong, effective regulator which enacts clear, unambiguous and practical rules. This expressed wish is based on the desire on their part to be compliant and for us to make compliance easier by letting them know clearly what is expected of them.

The Commission is dedicated to making the rules clear and "compliance friendly". We are committing considerable resources to our rule reformulation process and we will continue to focus on the need to have rules that are "real world", in other words that our comprehensible and achievable.

### **CLOSING**

The OSC has a very good track record of working with industry in the interest of the public at large and to protect investors and promote capital markets that are strong, healthy, vibrant and in a position to compete in the global environment. We want that relationship, and the capital markets it serves, to grow and become stronger.

We have a clear and strong mandate. We now have the resources to carry it out. The most important of these resources is our excellent staff, and we're continuing to attract more.

We will help those market participants who want to comply with the rules, but aren't completely sure as to how to do so. We will do our best to catch market participants who do not want to obey the rules, and to impose suitable sanctions on them either through the courts or through our own administrative process.



I end where I started. It is in the interest of market participants to be in compliance with the regulatory requirements. It is not smart for participants to try to get away with breaking the rules. The risk is not worth the reward. Ask those registrants who have been subject to sanctioning by the Commission. We will continue to be helpful to those who want to comply. We don't have much sympathy for those who think it is smart to break the rules.

**1.1.6 Notice of Minister of Finance Approval of Final Rule under the Securities Act and Amendment to Regulation 1015 made under the Securities Act - OSC Rule 61-501 - Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions**

**NOTICE OF MINISTER OF FINANCE APPROVAL  
OF FINAL RULE UNDER THE SECURITIES ACT AND  
NOTICE OF AMENDMENT TO REGULATION 1015 OF  
THE  
REVISED REGULATIONS OF ONTARIO, 1990  
MADE UNDER THE SECURITIES ACT  
IN CONNECTION WITH OSC RULE 61-501**

The Minister of Finance has approved Rule 61-501 Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions (the "Rule"). Previously, materials related to the Rule were published in the Bulletin on May 31, 1996; January 22, 1999; December 10, 1999 and February 11, 2000. **The Rule and Companion Policy 61-501CP will come into force on May 1, 2000.**

The Minister of Finance has also approved a regulation to amend and revoke certain sections of Regulation 1015 of the Revised Regulations of Ontario, 1990 made under the Securities Act (the "Regulation") in connection with the Rule, which were filed as O. Reg. 222/00 on April 10, 2000 and will be published in the Ontario Gazette on April 29, 2000. The amendments and revocations to the Regulation will come into force at the time that the Rule comes into force.

The Rule, Companion Policy and related regulation are published in Chapter 5 of the Bulletin.

**1.1.7 Notice of Request for Comment – Proposed  
Rule 31-507 SRO Membership – Securities  
Dealers and Brokers**

**NOTICE OF REQUEST FOR COMMENT – PROPOSED  
RULE 31-507 SRO MEMBERSHIP – SECURITIES  
DEALERS AND BROKERS**

The Commission is publishing in today's Bulletin Proposed Rule 31-507 SRO Membership – Securities Dealers and Brokers and a Notice respecting the Rule.

The Notice and the Rule are published in Chapter 6 of this Bulletin.

## 1.2 News Releases

### 1.2.1 A.C. MacPherson & Co. Inc. to Wind Up Business as a Result of Ontario Securities Commission Hearing

April 6, 2000

#### A.C. MacPherson & Co. Inc. to Wind Up Business as a Result of Ontario Securities Commission Hearing

**Toronto** - At a hearing today, the Ontario Securities Commission approved a settlement entered into between Staff of the Commission, A.C. MacPherson & Co. Inc., and Geno Della Rocca. A.C. MacPherson is an investment dealer and a member of the Investment Dealers Association. Mr. Della Rocca is the president and chief executive officer of the firm.

By a notice of hearing issued on March 28, Staff of the Commission alleged that in 1996 and 1997, A.C. MacPherson's business consisted almost exclusively of acquiring stock in a very limited number of companies and then selling that stock to the firm's own clients. Staff alleged that in the case of two companies, A.C. MacPherson acquired the stock at a significant discount to the market price, and that it then imposed excessive markups on those shares before reselling the shares to its own clients. The firm made a profit of several million dollars in each case.

The proceeding resulted from an investigation originally carried out by the Toronto Stock Exchange, and continued by the Commission. Throughout the Commission's investigation, the TSE provided considerable resources and expertise to the Commission's efforts.

In approving the settlement, the Commission found that A.C. MacPherson stood in a position of trust with its clients, and that in selling stock to its own clients it was required to abide by a high standard of conduct. Imposing excessive markups in the manner admitted by A.C. MacPherson led to a substantial risk that there was a fundamental conflict of interest with its clients. The Commission noted A.C. MacPherson's admission that the firm's conduct was contrary to the public interest. The Commission also noted Mr. Della Rocca's admission that by allowing A.C. MacPherson to engage in this conduct, he acted contrary to the public interest.

The Commission reprimanded both A.C. MacPherson and Mr. Della Rocca. The Commission ordered that the registration of A.C. MacPherson will be suspended effective July 5, 2000, and that A.C. MacPherson is to wind up its business by that time. The Commission also imposed interim terms and conditions on the firm's registration, to ensure that the firm's affairs are wound up in an orderly manner, and in a way that will offer the best possible protection to clients of the firm.

Mr. Della Rocca is prohibited, for a period of fifteen years, from applying for registration in any capacity with the Commission, or for acting as a director or officer of a reporting issuer. Mr. Della Rocca is prohibited for the rest of his life from being involved directly in the management of a registrant, and is prohibited for the rest of his life from owning, directly or indirectly, more than a 20% interest in any registered firm.

Finally, the respondents were ordered to pay the sum of \$25,000 to the Commission in respect of a portion of the Commission's costs of investigating the matter.

Clients of A.C. MacPherson may instruct the firm to deliver to them any cash and/or securities being held by the firm on their behalf. Alternatively, clients may instruct A.C. MacPherson to transfer their account to any firm that is a member of the Investment Dealers' Association.

Copies of the Notice of Hearing, Statement of Allegations and Settlement Agreement can be obtained from the Commission, 19th Floor, 20 Queen Street West, Toronto, Ontario, or are available on the Commission's web site at [www.osc.gov.on.ca](http://www.osc.gov.on.ca).

#### References:

Frank Switzer  
Manager  
Corporate Relations  
(416) 593-8120

Michael Watson  
Director  
Enforcement Branch  
(416) 593-8156

## 1.2.2 OSC to Create Foundation for Investor Education

April 10, 2000

### OSC TO CREATE FOUNDATION FOR INVESTOR EDUCATION

**Toronto** - The Ontario Securities Commission (OSC) is creating a new foundation to advance the development of educational programs, OSC Chair David Brown announced today.

The Foundation for Investor Education will support initiatives designed to deepen the knowledge and sophistication of Ontario's investing public, Mr. Brown said at a breakfast organized by the Investment Funds Institute of Canada to kick-off the third annual Investor Education Week.

"The Foundation will assist in raising the level of awareness of Canadians about financial matters, about saving, about debt and planning for retirement and to raise awareness starting at a very early age," Mr. Brown said. "It will pursue this goal through educational products and support, industry and community partnerships, and research."

The Foundation is needed because more than two-thirds of Canadians are now invested in capital markets, Mr. Brown noted. He added that many people are less confident of their investment knowledge at a time when new financial products and new ways of accessing the markets and market information are available.

"It is time to broaden the scope of securities regulation and specify a mandate for investor education," he said.

The Foundation, which is expected to up and running later this year, will be managed by a Board composed of representatives from the OSC, the financial services sector and educational experts. Funding will come from monies collected through settlements in OSC enforcement proceedings.

The Foundation will work through community partners to provide the most direct impact on people, Mr. Brown added.

"The OSC has an established practice of allocating funding to groups concerned with investor education and protection," he said. "The Foundation will build on this experience, and coordinate the process to ensure the best educational return for the funds."

Mr. Brown said the OSC's decision to create the Foundation for Investor Education fits with the theme of this year's Investor Education Week: "It's your money and your future. Get the facts before investing."

Investor Education Week is organized across Canada by the Canadian Securities Administrators, the umbrella organization for Canada's 13 provincial and territorial securities commissions. Canada is one of 21 countries in the Western hemisphere to participate in Investor Education Week.

#### Contact:

Nancy Stow  
Manager, Investor Education  
Ontario Securities Commission  
(416) 593-8297

### 1.2.3 CSA Provides Relief from Suitability Obligations

FOR IMMEDIATE RELEASE

April 10, 2000

#### CSA PROVIDES RELIEF FROM SUITABILITY OBLIGATIONS

VANCOUVER -- Securities regulators announced today that relief from suitability obligations will be granted on an application basis to dealers who only provide trade execution services for their clients.

In order to continue to safeguard the interests of investors, the CSA will impose several conditions on dealers to whom this relief will be available, said Douglas Hyndman, Chair of the Canadian Securities Administrators (CSA), the umbrella organization for Canada's 13 provincial and territorial securities commissions. The conditions include:

- the dealer must operate as a legal entity or business unit that limits activities so that no advice or recommendations will be given regarding the purchase or sale of any security;
- the separate legal entity or business unit must, at a minimum, have separate letterhead, accounts, registered representatives, registered investment representatives, registered trading officers and account documentation;
- the dealer must not compensate individuals on the basis of transactional values; and
- the dealer must receive from the client a written informed acknowledgement that no advice or recommendation will be given by the dealer and that no determination of suitability will be made for any purchase or sale of a security through the legal entity or business unit.

"Changes in technology have provided retail investors with a wealth of real-time information and the means to trade electronically," Mr. Hyndman said, "This relief from suitability obligations recognizes the changing needs of investors and the dealer community."

The CSA will continue to work with the Investment Dealers Association to explore ways in which similar relief would be available to other categories of dealers while still safeguarding the interests of investors.

#### References:

Frank Switzer  
Ontario Securities Commission  
(416) 593-8120

Mike Bernard  
B.C. Securities Commission  
(604) 899-6524

Denis Dubé  
Commission des valeurs mobilières du Québec  
(514) 940-2163

Ken Parker  
Alberta Securities Commission  
(403) 297-6454

## 1.2.4 Canada's Securities Regulators Target Teens and Seniors during National Investor Education Week April 10-14

### CANADIAN SECURITIES ADMINISTRATORS

Released: 04/10/00

Contact: Douglas M. Hyndman  
(604) 899-6500 or  
(BC only) 1-800-373-6393

### Canada's Securities Regulators Target Teens and Seniors during National Investor Education Week April 10-14

Vancouver - Canada's securities regulators are reaching out to millions of teenagers and seniors with information about the value of investing as well as pitfalls to avoid. These messages are part of a massive information campaign during National Investor Education Week April 10-14.

The Canadian Securities Administrators, (CSA), an umbrella group of Canada's provincial and territorial securities regulators, have joined with the popular *MuchMusic* and *Musique Plus* cable channels to produce a series of video spots that speak to Canada's teens. Called "What Are Your Dreams?", the campaign stresses the rewards of starting early on a solid saving and investment program.

To reach the seniors audience, the CSA worked with the Canadian Association of Retired Persons (CARP) to produce articles for the April issue of the association's 650,000 readers of its *Fifty Plus Magazine*.

The articles address issues such as Canada's restructured stock exchanges, the new Automated Trading Systems, the Internet resources available to investors and the impact of the Internet on investing.

"With the dramatic daily changes in the markets these days, it is particularly important for all investors to have the information they need to protect themselves from fraud and unsuitable investments," said Douglas Hyndman, chair of the Canadian Securities Administrators.

"The dream of profits can quickly turn into a nightmare for those who have little or no experience with or knowledge about today's volatile and fast-paced markets," Hyndman said at the CSA's spring meeting here.

"We have put together special educational campaigns that provide solid information to youth and seniors, not only about the value of investing but also the importance of investigating before you invest," Hyndman said. "We also have developed an excellent Investors Kit that is available to anyone free on request."

Canada's third annual National Investor Education Week is part of an educational initiative held in more than 20 countries in North, South and Central America and the Caribbean.

The MuchMusic and Musique Plus campaigns, which began March 29, also encourage teens to visit the cable broadcasters' Web sites - [www.muchmusic.com/](http://www.muchmusic.com/) and [www.musiqueplus.com/](http://www.musiqueplus.com/) -- for further information about saving and investing.

During the week, members of the CSA, which comprises Canada's 13 provincial and territorial securities regulators, will be hosting complementary events in their own jurisdictions. For more information, please visit the following Web sites or the office of your securities regulator.

Ontario:	<a href="http://www.osc.gov.on.ca">www.osc.gov.on.ca</a>
Quebec:	<a href="http://www.cvmq.com">www.cvmq.com</a>
British Columbia:	<a href="http://www.bcsc.bc.ca">www.bcsc.bc.ca</a>
Alberta:	<a href="http://www.albertasecurities.com">www.albertasecurities.com</a>
Manitoba:	<a href="http://www.msc.gov.mb.ca">www.msc.gov.mb.ca</a>

## 1.2.5 OSC, IFIC, ILC, JA and TSE Promote Public Awareness During 3<sup>rd</sup> Annual Investor Education Week

April 10<sup>th</sup>, 2000

### OSC, IFIC, ILC, JA and TSE Promote Public Awareness During 3<sup>rd</sup> Annual Investor Education Week

**Toronto** - The Ontario Securities Commission, in conjunction with the Investment Funds Institute of Canada, the Investor Learning Centre of Canada, Junior Achievement of Canada and the Toronto Stock Exchange, have teamed up to organize a series of activities throughout Ontario to mark the 3<sup>rd</sup> Annual Investor Education Week, which takes place from April 10 to 14<sup>th</sup>, 2000.

Monday, April 10<sup>th</sup>, 2000

- Breakfast Address, Toronto – The Investment Funds Institute of Canada hosts from 7:45 to 9 AM OSC Chairman David Brown who will discuss the increasing importance of investor education and the creation of the Foundation for Investor Education.

**Location:** Toronto Board of Trade, 4<sup>th</sup> Floor, First Canadian Place.

Tuesday, April 11<sup>th</sup>, 2000

- Investor Forum, Toronto – The TSE, CBA/ICB, CSI/ILC, CIPF, IDA, IFIC and OSC are featuring from 11 AM to 2:30 PM speakers and information booths.

**Location:** Stock Market Place, Exchange Tower, 130 King Street West.

- Public Seminar, Toronto – The Toronto Reference Library hosts from 7 to 9 PM OSC Manager of Capital Markets Randee Pavalow and Legal Counsel Victoria Stewart will discuss "Market access in the 21<sup>st</sup> Century".

**Location:** Beeton Auditorium, 789 Yonge Street.

Wednesday, April 12<sup>th</sup>, 2000

- Public Seminar, Toronto – The Investor Learning Centre of Canada hosts from Noon to 1 PM *Silicon Valley North* Senior Editor Edward Trapunski on "Risk reduction in high technology investing".

**Location:** Resource Centre, Ground Floor, 121 King Street West.

- Public Seminar, Niagara Falls – The Niagara Falls Public Library hosts from 7 to 9 PM OSC Legal Counsels Levi Sankar and Jennifer Elliot who will discuss suitability issues.

**Location:** 4848 Victoria Avenue.

Thursday, April 13<sup>th</sup>, 2000

- Public Seminar, Toronto – The Investor Learning Centre of Canada hosts from 1 to 2 PM leading financial author and mother Gail Vaz-Oxlade on "Starting young, teaching children about money".

**Location:**

Resource Centre, Ground Floor, 121 King Street West.

- School Blitz, Greater Toronto Area, Durham Region and Niagara Peninsula – Volunteers from the OSC, the TSE and IFIC deliver Junior Achievement's *Personal Economics* course to 16 classes.

- Information Session – Kitchener-Waterloo, Peterborough and Sudbury. Staff from the OSC's Enforcement Branch will discuss from 6 to 7 PM how to protect oneself against investment scams and securities fraud.

**Locations:**

**Waterloo:** Salon A & B, Waterloo Inn, 475 King Street West.

**Peterborough:** Room 203, Otonabee College, Trent University.

**Sudbury:** Alphonse-Raymond Auditorium, Laurentian University.

- Virtual Town Hall Meeting – Toronto, Kitchener-Waterloo, Peterborough and Sudbury. OSC officials including Chairman David Brown, General Counsel Susan Wolburgh Jenah and Director of Enforcement Michael Watson will talk with audiences from four areas about the growing participation of investors in Canada's capital markets, and the steps securities regulators are taking to safeguard their interests.

**Locations:**

**Toronto:** News Theatre, 98 The Esplanade.  
**Waterloo:** Salon A & B, Waterloo Inn, 475 King Street West.

**Peterborough:** Room 203, Otonabee College, Trent University.

**Sudbury:** Alphonse-Raymond Auditorium, Laurentian University.

Investor Education Week is a special opportunity for securities regulators to provide the public with information about Canada's capital markets, and make educational resources available to enable investors to better protect themselves against improper investment advice or even fraud.

Investor Education Week is organized across Canada by the Canadian Securities Administrators, the umbrella organization for Canada's 13 provincial and territorial securities. Canada is one of 21 countries spanning North, Central, South America and the Caribbean to participate in Investor Education Week.

Source:

Nancy Stow  
Manager, Investor Education  
(416) 593-8297

Jean-Pierre Maisonneuve  
Corporate Communications Officer  
(416) 595-8913

**1.2.6 OSC, TSE and IFIC Staff Team Up with Junior Achievement to Promote Financial Literacy during Investor Education Week**

April 12<sup>th</sup>, 2000

**OSC, TSE and IFIC Staff Team Up with Junior Achievement to Promote Financial Literacy during Investor Education Week**

**TORONTO** - On Thursday April 13<sup>th</sup>, 2000, volunteers from Toronto's financial community will be visiting schools in the Greater Toronto Area, Durham Region and the Niagara Peninsula to share their knowledge of capital markets. The school visits are part of *Investor Education Week*, which takes place from April 10<sup>th</sup> to 14<sup>th</sup>, 2000. *Investor Education Week*, an initiative of the Council of Securities Regulators of the Americas (COSRA), is being spearheaded in Ontario by the Ontario Securities Commission.

Financial professionals from the OSC, the Toronto Stock Exchange (TSE) and the Investment Funds Institute of Canada (IFIC) will teach Junior Achievement's *Personal Economics* course to grade seven classes.

"A key audience of this year's *Investor Education Week* is young people," said OSC Chairman David Brown. "A total of 27 staff members from Ontario's securities regulator are reaching out to grade 7 students in 18 schools with information about the value of knowing about their personal finances."

*Personal Economics* is an interactive program that allows students to identify their skills and interests and then relate those interests to possible educational and career paths. Students also develop an understanding of the principles and methods of effective personal and financial planning.

"We are thrilled to be part of *Investor Education Week*," indicated Jo-Anne Trousdale, President and CEO of Junior Achievement of the Niagara Peninsula. "Students in our region will benefit from this initiative."

Junior Achievement of Toronto & York Region, of Durham Region and Niagara Peninsula were founded to provide curriculum enhancing programs to the regions' school systems. Junior Achievement is an international not-for-profit organization that bring together business leaders, educators, parents and the community to help prepare youth for their future.

*Investor Education Week* is a special opportunity for securities regulators and investment industry groups to provide the public with information about Canada's capital markets, and make educational resources available to enable investors to better protect themselves against improper investment advice or even fraud.

*Investor Education Week* is organized across Canada by the Canadian Securities Administrators, the umbrella organization for Canada's 13 provincial and territorial securities.



**Source:**

Nancy Stow  
Manager, Investor Education  
Ontario Securities Commission  
(416) 593-8297

Frank Switzer  
Manager, Corporate Relations  
Ontario Securities Commission  
(416) 593-8120

Lisa MacDonald  
Director of Communications  
Junior Achievement of Toronto & York Region  
(416) 360-5252 Ext. 223

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## Chapter 2

# Decisions, Orders and Rulings

### 2.1 Decisions

#### 2.1.1 A. C. MacPherson & Co. Inc. and Geno Della Rocca - ss. 127(1)

IN THE MATTER OF THE *SECURITIES ACT*  
R.S.O. 1990, c. S.5, as amended

AND

IN THE MATTER OF  
A.C. MacPHERSON & CO. INC.  
and GENO DELLA ROCCA

ORDER  
(Subsection 127(1))

**WHEREAS** on March 28, 2000, the Ontario Securities Commission (the "Commission") issued a notice of hearing pursuant to subsection 127(1) of the *Securities Act* (the "Act") in respect of A.C. MacPherson & Co. Inc. ("A.C. MacPherson") and Geno Della Rocca ("Della Rocca");

**AND WHEREAS** A.C. MacPherson and Della Rocca entered into a settlement agreement dated March 28, 2000 (the "Settlement Agreement") in which they agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

**AND UPON** reviewing the Settlement Agreement and the statement of allegations of Staff of the Commission, and upon hearing submissions from counsel for A.C. MacPherson and Della Rocca and from Staff of the Commission;

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

#### IT IS ORDERED THAT:

- (1) the Settlement Agreement dated March 28, 2000, attached to this Order, is hereby approved;
- (2) pursuant to clause 6 of subsection 127(1) of the Act, A.C. MacPherson and Della Rocca are hereby reprimanded;
- (3) A.C. MacPherson shall, on or before April 16, 2000, send to each of its clients a letter substantially in the form attached as Schedule 'B' to the Settlement Agreement;
- (4) pursuant to clause 1 of subsection 127(1) of the Act, the registration of A.C. MacPherson is hereby suspended effective July 5, 2000;
- (5) pursuant to clause 1 of subsection 127(1) of the Act, the following terms and conditions are hereby imposed upon the registration of A.C. MacPherson:
  1. the registrant shall not act as principal in the sale of any securities to a client of the registrant;
  2. effective April 30, 2000, the registrant shall not act as agent in the purchase of any securities by a client of the registrant;
  3. the registrant shall, by July 5, 2000, cease to carry on its activities as an investment dealer;
  4. the registrant shall limit its activities to the orderly wind-up of its business and affairs, including the return of all clients' securities and free credit balances, or the transfer of those securities and balances to a firm that is a member of the Investment Dealers' Association ("IDA"), upon the request of the client;
  5. subject to paragraph 7 of these terms and conditions, the registrant shall prepare and file with the Manager of Investigations of the Ontario Securities Commission ("the Manager"):
    - (i) a balance sheet of the registrant reported thereon by the registrant's independent auditor without qualification as at July 5, 2000, or such other date as may be agreed upon between the registrant and the Manager, which balance sheet shall indicate that the registrant has liquid assets sufficient to meet all its liabilities other than subordinated loans, if any; or
    - (ii) a report from the registrant's independent auditor without qualification that in the auditor's opinion the registrant has liquid assets sufficient to meet all its liabilities other than subordinated loans, if any;
  6. in the course of transferring client accounts to any firm, the registrant shall make its best efforts to transfer all of the registrant's books and records necessary to record properly its business transactions and financial affairs relating to those client accounts, whether or not such books and records are kept by means of mechanical, electronic or other devices;
  7. if the whole or substantial part of the registrant's business and assets is being acquired by one transferee, then the registrant need not comply with paragraph 5 of these terms and conditions, provided that the registrant is permitted by the

IDA to proceed in accordance with IDA By-Law 8.3 and the transferee provides the Manager with a copy of the letter to the IDA required by By-Law 8.3; and

8. for greater certainty, in the course of the wind-up of its activities, the registrant shall comply with all of its obligations as a member of the IDA, including complying with IDA By-Law No. 8.

(6) pursuant to clause 127.1(2)(b) of the Act, the respondents are ordered to pay \$25,000 to the Commission.

April 6<sup>th</sup>, 2000.

"Howard I. Wetston"

"Morley P. Carscallen"

"Robert W. Davis"

**2.1.2 A. C. MacPherson & Co. Inc. and Geno Della Rocca - Settlement Agreement**

IN THE MATTER OF THE *SECURITIES ACT*,  
R.S.O. 1990, c. S.5, as amended

AND

IN THE MATTER OF  
**A.C. MacPHERSON & CO. INC.**  
and **GENO DELLA ROCCA**

**SETTLEMENT AGREEMENT**

**I. INTRODUCTION**

1. By notice of hearing dated March 28, 2000 (the "Notice of Hearing"), the Ontario Securities Commission (the "Commission") announced that it proposed to hold a hearing to consider:

- (a) whether, pursuant to subsection 127(1) of the Act, it is in the public interest for the Commission to make an order:
  - (i) that the registration of A.C. MacPherson & Co. Inc. ("A.C. MacPherson") and/or Geno Della Rocca ("Della Rocca") (together referred to as "the respondents") be suspended or restricted for such time as the Commission may direct, or be terminated, or be subject to such terms and conditions as the Commission may order;
  - (ii) that the respondents be reprimanded;
  - (iii) that the respondents pay costs to the Commission; and/or
  - (iv) such other order as the Commission may deem appropriate; and
- (b) such other matters as the Commission considers appropriate.

**II. JOINT SETTLEMENT RECOMMENDATION**

2. Staff of the Commission ("Staff") agree to recommend settlement of the proceeding initiated in respect of the respondents by the Notice of Hearing in accordance with the terms and conditions set out below. The respondents consent to the making of an order against them in the form attached as Schedule 'A' on the basis of the facts set out below.

**III. STATEMENT OF FACTS**

**Acknowledgment**

3. For the purposes of this proceeding, and of any other proceeding commenced by a securities regulatory

agency, the respondents agree with the facts set out in this Part III.

**Facts**

4. A.C. MacPherson is registered under Ontario securities law as an investment dealer. Della Rocca is registered under Ontario securities law and is the president and chief executive officer of A.C. MacPherson.
5. During the years 1996 and 1997, virtually all of A.C. MacPherson's business consisted of its acquiring stock for its own account and selling that same stock to its clients.
6. In 1996, more than two-thirds of A.C. MacPherson's revenue from principal trading was derived from trading stock of seven issuers. In the following year, approximately 99% of its revenue from principal trading was derived from the same seven issuers, all of which traded on the Canadian Dealing Network. Those issuers included the following two:
  - (a) Heartland Resources Inc.; and
  - (b) Complex Minerals Corp.
7. In the case of both of these issuers, A.C. MacPherson acquired stock at a significant discount to what was then the market price of the stock. A.C. MacPherson then resold that stock to its own clients at excessive markups.

*Heartland Resources Inc.*

8. Between October 19, 1995 and June 25, 1996, A.C. MacPherson acquired 5,000,000 shares of Heartland Resources Inc. ("Heartland") at prices ranging from \$0.215 to \$0.32 per share. During the same time period, the market price of Heartland shares ranged from \$0.55 to \$0.90.
9. Between June 18 and July 25, 1996, A.C. MacPherson acquired a further 640,000 shares of Heartland at prices ranging from \$0.23275 and \$0.32 per share. During the same time period, the market price ranged from \$0.55 to \$0.75 per share.
10. Between April 18 and June 27, 1997, A.C. MacPherson acquired an additional 4,000,000 shares of Heartland at prices ranging from \$0.16 to \$0.20 per share. During the same time period, the market price ranged from \$0.50 to \$0.67 per share.
11. During the period from November 7, 1995 to August 31, 1997, A.C. MacPherson sold substantially all of its Heartland shares to its own clients. A.C. MacPherson sold the shares at prices ranging from \$0.35 per share to \$1.10 per share, and realized a gross profit of several million dollars.

*Complex Minerals Corp.*

12. From December 29, 1995 to October 10, 1996, A.C. MacPherson acquired 7,700,000 shares of Complex

Minerals Corp. ("Complex") at prices up to \$0.33 per share. The market price ranged from \$0.40 to \$1.00 per share. A.C. MacPherson subsequently acquired an additional 500,000 shares.

13. During the period from February 5, 1996 to August 31, 1997, A.C. MacPherson sold substantially all of its Complex shares to its own clients. A.C. MacPherson sold the shares at prices ranging from \$0.30 to \$0.95 per share, and realized a gross profit of several million dollars.

*Conduct of the Respondents*

14. In engaging in the conduct set out above, A.C. MacPherson may have placed itself in a conflict of interest with its clients. Its conduct was therefore contrary to the public interest.
15. In allowing A.C. MacPherson to engage in the conduct set out above, Della Rocca, as a registrant under Ontario securities law, acted in a manner contrary to the public interest.

**IV. TERMS OF SETTLEMENT**

16. The respondents agree to the following terms of settlement:
  - (a) the respondents will be reprimanded by the Commission;
  - (b) within ten days of the date of approval of this settlement, A.C. MacPherson will send to each of its clients a letter substantially in the form attached as Schedule 'B';
  - (c) the registration of A.C. MacPherson will be suspended effective July 5, 2000;
  - (d) the following terms and conditions will be imposed upon the registration of A.C. MacPherson, effective on the date of approval of this settlement agreement and continuing for the duration of A.C. MacPherson's registration:
    1. the registrant shall not act as principal in the sale of any securities to a client of the registrant;
    2. effective April 30, 2000, the registrant shall not act as agent in the purchase of any securities by a client of the registrant;
    3. the registrant shall, by July 5, 2000, cease to carry on its activities as an investment dealer;
    4. the registrant shall limit its activities to the orderly wind-up of its business and affairs, including the return of all clients' securities and free-credit balances, or the transfer of those securities and balances to a firm that is a member of the

Investment Dealers' Association ("IDA"), upon the request of the client;

5. subject to paragraph 7 of these terms and conditions, the registrant shall prepare and file with the Manager of Investigations of the Ontario Securities Commission ("the Manager"):

(i) a balance sheet of the registrant reported thereon by the registrant's independent auditor without qualification as at July 5, 2000, or such other date as may be agreed upon between the registrant and the Manager, which balance sheet shall indicate that the registrant has liquid assets sufficient to meet all its liabilities other than subordinated loans, if any; or

(ii) a report from the registrant's independent auditor without qualification that in the auditor's opinion the registrant has liquid assets sufficient to meet all its liabilities other than subordinated loans, if any;

6. in the course of transferring client accounts to any firm, the registrant shall make its best efforts to transfer all of the registrant's books and records necessary to record properly its business transactions and financial affairs relating to those client accounts, whether or not such books and records are kept by means of mechanical, electronic or other devices;

7. if the whole or substantial part of the registrant's business and assets is being acquired by one transferee, then the registrant need not comply with paragraph 5 of these terms and conditions, provided that the registrant is permitted by the IDA to proceed in accordance with IDA By-Law 8.3 and the transferee provides the Manager with a copy of the letter to the IDA required by By-Law 8.3; and

8. for greater certainty, in the course of the wind-up of its activities, the registrant shall comply with all of its obligations as a member of the IDA, including complying with IDA By-Law No. 8.

(e) Della Rocca will undertake to the Commission that:

(i) he will not, for a period of fifteen years, apply for registration in any capacity under Ontario securities law;

(ii) he will not, at any time in the future, be involved directly in the management of a registrant;

(iii) he will not, at any time in the future, own, directly or indirectly, greater than a 20% interest in any registrant; and

(iv) he will not, for a period of fifteen years from the date of the approval of the settlement, become or act as an officer or director of a reporting issuer; and

(f) the respondents will make a payment of \$25,000 to the Commission in respect of a portion of the Commission's costs with respect to this matter.

#### V. STAFF COMMITMENT

17. If this settlement is approved by the Commission, Staff will not initiate any complaint to the Commission or request the Commission to hold a hearing or issue any other order in respect of any conduct or alleged conduct of the respondents in relation to the facts set out in Part III of this agreement.

18. If this settlement is approved by the Commission, Staff will not initiate any other proceeding against the respondents in relation to the facts set out in Part III of this agreement.

#### VI. PROCEDURE FOR APPROVAL OF SETTLEMENT

19. Approval of the settlement set out in this agreement shall be sought at the public hearing of the Commission scheduled for April 6, 2000, or such other date as may be agreed to by Staff and the respondents, in accordance with the procedures described in this agreement.

20. Staff and the respondents agree that if this agreement is approved by the Commission, it will constitute the entirety of the evidence to be submitted respecting the respondents in this matter, and the respondents agree to waive their rights to a full hearing and appeal of the matter under the Act.

21. Staff and the respondents agree that if this settlement is approved by the Commission, no party to this agreement will make any public statement inconsistent with this agreement.

22. If, at the conclusion of the settlement hearing, and for any reason whatsoever, this settlement is not approved by the Commission or an order in the form attached as Schedule 'A' is not made by the Commission:

(a) each of Staff and the respondents will be entitled to all available proceedings, remedies and

challenges, including proceeding to a hearing of the allegations in the Notice of Hearing and Statement of Allegations, unaffected by this agreement or the settlement negotiations;

- (b) the terms of this agreement will not be referred to in any subsequent proceeding, or disclosed to any person, except with the written consent of Staff and the respondents or as may be required by law; and
- (c) the respondents agree that they will not, in any proceeding, refer to or rely upon this agreement or the negotiation or process of approval of this agreement as the basis for any attack on the Commission's jurisdiction, alleged bias, appearance of bias, alleged unfairness or any other remedies or challenges that may otherwise be available.

**VII. DISCLOSURE OF AGREEMENT**

- 23. Counsel for Staff or for the respondents may refer to any part or all of this agreement in the course of the hearing convened to consider this agreement. Otherwise, this agreement and its terms will be treated as confidential by all parties to the agreement until approved by the Commission, and forever if, for any reason whatsoever, this settlement is not approved by the Commission, except with the written consent of all parties or as may be required by law.
- 24. Any obligations of confidentiality shall terminate upon approval of this settlement by the Commission.

**VIII. EXECUTION OF AGREEMENT**

- 25. This agreement may be signed in one or more counterparts which together shall constitute a binding agreement.

DATED this 28<sup>th</sup> day of March, 2000.

"A.C. MacPHERSON & CO. INC."

"GENO DELLA ROCCA"

"STAFF OF THE ONTARIO SECURITIES COMMISSION"

**SCHEDULE 'A'**

**IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1990, c. S.5, as amended**

**AND**

**IN THE MATTER OF  
A.C. MacPHERSON & CO. INC.  
and GENO DELLA ROCCA**

**ORDER  
(Subsection 127(1))**

**WHEREAS** on March 28, 2000, the Ontario Securities Commission (the "Commission") issued a notice of hearing pursuant to subsection 127(1) of the *Securities Act* (the "Act") in respect of A.C. MacPherson & Co. Inc. ("A.C. MacPherson") and Geno Della Rocca ("Della Rocca");

**AND WHEREAS** A.C. MacPherson and Della Rocca entered into a settlement agreement dated March 28, 2000 (the "Settlement Agreement") in which they agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

**AND UPON** reviewing the Settlement Agreement and the statement of allegations of Staff of the Commission, and upon hearing submissions from counsel for A.C. MacPherson and Della Rocca and from Staff of the Commission;

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

**IT IS ORDERED THAT:**

- (1) the Settlement Agreement dated March 28, 2000, attached to this Order, is hereby approved;
- (2) pursuant to clause 6 of subsection 127(1) of the Act, A.C. MacPherson and Della Rocca are hereby reprimanded;
- (3) A.C. MacPherson shall, on or before April 16, 2000, send to each of its clients a letter substantially in the form attached as Schedule 'B' to the Settlement Agreement;
- (4) pursuant to clause 1 of subsection 127(1) of the Act, the registration of A.C. MacPherson is hereby suspended effective July 5, 2000;
- (5) pursuant to clause 1 of subsection 127(1) of the Act, the following terms and conditions are hereby imposed upon the registration of A.C. MacPherson:
  - 1. the registrant shall not act as principal in the sale of any securities to a client of the registrant;
  - 2. effective April 30, 2000, the registrant shall not act as agent in the purchase of any securities by a client of the registrant;
  - 3. the registrant shall, by July 5, 2000, cease to carry on its activities as an investment dealer;

SCHEDULE 'B'

4. the registrant shall limit its activities to the orderly wind-up of its business and affairs, including the return of all clients' securities and free credit balances, or the transfer of those securities and balances to a firm that is a member of the Investment Dealers' Association ("IDA"), upon the request of the client;
5. subject to paragraph 7 of these terms and conditions, the registrant shall prepare and file with the Manager of Investigations of the Ontario Securities Commission ("the Manager"):
  - (i) a balance sheet of the registrant reported thereon by the registrant's independent auditor without qualification as at July 5, 2000, or such other date as may be agreed upon between the registrant and the Manager, which balance sheet shall indicate that the registrant has liquid assets sufficient to meet all its liabilities other than subordinated loans, if any; or
  - (ii) a report from the registrant's independent auditor without qualification that in the auditor's opinion the registrant has liquid assets sufficient to meet all its liabilities other than subordinated loans, if any;
6. in the course of transferring client accounts to any firm, the registrant shall make its best efforts to transfer all of the registrant's books and records necessary to record properly its business transactions and financial affairs relating to those client accounts, whether or not such books and records are kept by means of mechanical, electronic or other devices;
7. if the whole or substantial part of the registrant's business and assets is being acquired by one transferee, then the registrant need not comply with paragraph 5 of these terms and conditions, provided that the registrant is permitted by the IDA to proceed in accordance with IDA By-Law 8.3 and the transferee provides the Manager with a copy of the letter to the IDA required by By-Law 8.3; and
8. for greater certainty, in the course of the wind-up of its activities, the registrant shall comply with all of its obligations as a member of the IDA, including complying with IDA By-Law No. 8.

(6) pursuant to clause 127.1(2)(b) of the Act, the respondents are ordered to pay \$25,000 to the Commission.

April 6<sup>th</sup>, 2000.

"Howard I. Wetston"

"Morley P. Carscallen"

"Robert W. Davis"

[on letterhead of A.C. MacPherson]

Dear [client]:

As you may be aware, A.C. MacPherson & Co. Inc. has entered into an agreement with Staff of the Ontario Securities Commission. Under that agreement, which was approved by the Commission on April 6, 2000, A.C. MacPherson has agreed that it will no longer carry on business effective July 5, 2000.

A.C. MacPherson wishes to avoid inconveniencing you during this period of transition and so the purpose of this letter is to tell you about the two options available to you regarding your account with A.C. MacPherson:

- (A) *You receive your cash and securities* - If you choose option 'A' on the form attached, A.C. MacPherson will deliver to you by mail to your address of record the cash and/or securities currently held in your account.
- (B) *We transfer your account* - If you choose option 'B' on the form attached, A.C. MacPherson will transfer your account to any firm, designated by you, that is a member of the Investment Dealers' Association.

Please choose your preferred option and return the attached form to A.C. MacPherson in the enclosed postage-paid envelope. Please be advised that if you do nothing or if we do not receive your instructions by May 15, 2000, your account will automatically be transferred to [firm].

Should you have any questions, you should feel free to call our offices in Toronto at 416 364 4486.

Thank you very much.

Yours truly,



**2.1.3 Canadian Scholarship Trust Optional Plan,  
The Canadian Scholarship Trust  
Millennium Plan and The Canadian  
Scholarship Trust Millennium Family Plan -  
MRRS Decision**

**Headnote**

Lapse date extension for distribution of units or scholarship savings plans of education plans requested because approval of federal agencies required for amendments to subscriber contracts relating to education plans - such amendments to be disclosed in the renewal prospectus for the education plans - lapse date extension granted under subsection 62(5).

**Statutes Cited**

*Securities Act* (Ontario), R.S.O. 1990 c. S.5, as am., ss. 62(1), (2) and (5)

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,  
MANITOBA,  
ONTARIO, NOVA SCOTIA,  
PRINCE EDWARD ISLAND AND NEWFOUNDLAND**

**AND**

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

**AND**

**IN THE MATTER OF THE  
THE CANADIAN SCHOLARSHIP  
TRUST OPTIONAL PLAN,  
THE CANADIAN SCHOLARSHIP  
TRUST MILLENNIUM PLAN AND  
THE CANADIAN SCHOLARSHIP  
TRUST MILLENNIUM FAMILY PLAN**

**MRRS DECISION DOCUMENT**

**WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, Prince Edward Island and Newfoundland (collectively, the "Jurisdictions") has received an application from Canadian Scholarship Trust Foundation (the "Foundation"), the sponsor and administrator of The Canadian Scholarship Trust Optional Plan, The Canadian Scholarship Trust Millennium Plan and The Canadian Scholarship Trust Millennium Family Plan (collectively, the "Plans"), for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that the time limits prescribed by the Legislation for the filing of a *pro forma* prospectus and a final prospectus (the "Renewal Prospectus") of the Plans and for obtaining a receipt for the Renewal Prospectus, be extended;

**AND WHEREAS** under the Mutual Reliance Review System for Exemptive Relief Applications (the "System") the Ontario Securities Commission is the principal regulator for this application;

**AND WHEREAS** the Foundation has represented to the Decision Makers as follows:

1. The Foundation is a non-profit corporation without share capital incorporated by Letters Patent dated December 15, 1960 under the *Canada Corporations Act*.
2. The Foundation is the sponsor and administrator of the Plans.
3. Each of the Plans is a trust organized under the laws of Ontario and is a Registered Education Savings Plan ("RESP") under the *Income Tax Act* (Canada) (the "Tax Act").
4. Each of the Plans is a reporting issuer or the equivalent thereof within the meaning of the Legislation. The current offering of the Plans is being made pursuant to a prospectus (the "Current Prospectus"), dated April 6, 1999, in respect of the continuous offering of scholarship agreements for the sale of units (the "Units") under the Optional Plan and for the sale of scholarship savings plans (the "Scholarship Savings Plans") under each of the Millennium Plan and the Millennium Family Plan. The date of issuance of the receipt for the Current Prospectus in each Jurisdiction was April 13, 1999. The Current Prospectus was amended April 26, 1999.
5. Pursuant to the Legislation, the lapse date ("Lapse Date") of the Current Prospectus is April 13, 2000 in Ontario and New Brunswick. The Lapse Date is April 6, 2000, in the Provinces of Alberta, British Columbia, Manitoba, Nova Scotia, Prince Edward Island, Newfoundland and Saskatchewan. The Lapse Date is April 19, 2000 in the Province of Quebec.
6. No material change has occurred in the affairs of the Plans since the date of the Current Prospectus, as amended, other than the changes referred to herein, which have been approved at a meeting of the subscribers to the Plans.
7. There have been numerous changes in the rules relating to RESPs as set out in the Tax Act. The federal legislation provides that changes to the subscriber contracts relating to the Plans, as well as the content of the prospectus in respect of the Plans, must be approved by each of the Canada Customs and Revenue Agency ("CCRA") and Human Resources Development Canada ("HRDC").
8. In 1999 the Foundation proposed amendments to the scholarship agreements in respect of the Plans, which were designed to increase the flexibility of a number of aspects of the Plans. These proposed amendments were disclosed and approved at a meeting of the subscribers of the Plans held on January 25, 2000.

9. The Foundation is still in the process of securing the requisite approvals from CCRA and HRDC for the amendments referred to in paragraph 8 above.
10. The Foundation seeks an extension of the Lapse Date for the distribution of Units and Scholarship Savings Plans so that changes to the Plans, once approved by CCRA and HRDC, may be disclosed in the Renewal Prospectus to be filed for the Plans.

**AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

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

**THE DECISION** of the Decision Makers pursuant to the Legislation is that the time limits provided by the Legislation, as they apply to the distribution of the Units or Scholarship Savings Plans of the Plans under the Current Prospectus, are hereby extended to the time limits that would be applicable if the Lapse Date for such distribution under the Current Prospectus were June 12, 2000.

April 6<sup>th</sup>, 2000.

"Bill Gazzard"

## **2.1.4 Counsel Corporation and American HomePatient, Inc. - MRRS Decision**

### **Headnote**

Subsection 74(1) - distribution of shares of a U.S. reporting company which is not a reporting issuer or equivalent in Canada as a dividend in kind is not subject to sections 25 and 53 of the Act, subject to certain conditions - first trade is a distribution unless such first trade is made through the facilities of a U.S. quotation system in compliance with the rules of such quotation system.

### **Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c.S.5, as am. ss. 25, 35(1)13, 53, 72(1)(g), 74(1).

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

**AND**

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

**IN THE MATTER OF  
COUNSEL CORPORATION  
AND  
AMERICAN HOMEPATIENT, INC.**

### **MRRS DECISION DOCUMENT**

**WHEREAS** the local securities regulatory authority or regulator (the "Decision Makers") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Prince Edward Island, Nova Scotia and Newfoundland (the "Jurisdictions") have received an application from Counsel Corporation (the "Corporation") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that: (i) the requirements contained in the Legislation to be registered to trade in a security (the "Registration Requirements") and to file and obtain a receipt for a preliminary prospectus and a prospectus (the "Prospectus Requirements") shall not apply to a dividend in kind of common shares of American HomePatient, Inc. ("AHOM") by the Corporation to its Canadian shareholders; and (ii) the Prospectus Requirements shall not apply to the first trade of common shares of AHOM by the Corporation's Canadian shareholders subject to certain conditions;

**AND WHEREAS** pursuant to the Mutual Reliance System for Exemptive Relief Applications (the "System"), the Ontario Securities Commission is the principal regulator for this application;

**AND WHEREAS** the Corporation has represented to the Decision Makers that:

1. The Corporation is governed by the *Business Corporations Act* (Ontario) and is a reporting issuer or equivalent in each of the Jurisdictions.
2. The Corporation is not in default of any requirements of the Legislation.
3. The common shares of the Corporation (the "Counsel Shares") are listed for trading on The Toronto Stock Exchange and on the Nasdaq Stock Market.
4. The authorized share capital of the Corporation consists of an unlimited number of Counsel Shares and an unlimited number of Preferred Shares of which 25,298,122 Counsel Shares are currently issued and outstanding.
5. Approximately 59% of the outstanding Counsel Shares are held by residents of Ontario (the "Ontario Shareholders") and approximately 17% of the Counsel Shares are owned by persons resident in the rest of Canada (together with the Ontario Shareholders, the "Canadian Shareholders"). Ontario resident officers and directors of the Corporation, who by virtue of the Corporation's interest in AHOM are familiar with AHOM, own or control approximately 33.5% of the outstanding Counsel Shares.
6. AHOM was originally incorporated as a Delaware corporation in 1991 under the name Diversicare Inc., went public in the United States in November 1991 and therefore became subject to the requirements of the United States *Securities and Exchange Act of 1934* (the "1934 Act"). On May 13, 1994, Diversicare changed its name to American HomePatient Inc.
7. AHOM is not a reporting issuer or equivalent in any other province or territory of Canada and has no intention of becoming a reporting issuer or equivalent in these jurisdictions.
8. The shares of common stock of AHOM (the "AHOM Shares") are traded on the OTC Bulletin Board ("OTCBB") in the United States. The AHOM Shares last traded on the OTCBB on March 7, 2000, at a price of U.S. \$1.01 per share. The average daily trading volume of the AHOM Shares is approximately 66,800 shares. In February 2000, 612,300 AHOM Shares traded on the OTCBB.
9. The Corporation currently owns 3,979,625 AHOM Shares. The AHOM Shares owned by the Corporation represent approximately 26% of the total number of AHOM Shares issued and outstanding. The Corporation does not take an active role in managing AHOM, although Morris Perlis, Allan Silber and Edward Sonshine (all directors of the Corporation) are also directors of AHOM (out of a total of eight directors). From 1988 through 1998, the Corporation played an active role in the management of AHOM and the Corporation's Annual Information Form accordingly contained extensive information about AHOM and AHOM's financial results were reflected in the Corporation's consolidated financial statements. In December 1998, the Corporation's investment in AHOM was classified as a discontinued operation and since that time, the Corporation has held the AHOM Shares as a passive investment.
10. The Corporation intends to distribute all of the AHOM Shares it owns as a dividend in kind to the Corporation's shareholders (the "Distribution").
11. Subsequent to the Distribution, Canadian Shareholders would own the following percentage of total AHOM Shares outstanding: British Columbia (0.2132%); Alberta (0.1265%); Saskatchewan (0.0229%); Manitoba (0.1177%); Ontario (15.3%); Quebec (3.583%); New Brunswick (0.0216%); Prince Edward Island (0.0003%); Nova Scotia (0.0295%); Newfoundland (0.0039%).
12. Following the Distribution, it is expected that Ontario resident officers and directors of the Corporation would own or control approximately 8.7% of the outstanding AHOM Shares.
13. As of the date hereof and immediately upon completion of the Distribution, Canadian Shareholders in each of the Jurisdictions, except in Ontario as described in paragraph 11 above, do not and will not own more than 10% of the AHOM Shares. In addition, as of the date hereof and immediately upon completion of the Distribution, Canadian Shareholders in each of the Jurisdictions do not and will not represent in number more than 10% of the total number of holders of AHOM Shares.
14. In connection with the Distribution, the Corporation shall provide to all of its shareholders, including the Canadian Shareholders, a copy of AHOM's most recent Form 10-K annual report for its financial year ended December 31, 1999 which contains, among other things, financial and other detailed company information relating to AHOM. The Canadian Shareholders will have the same rights at law, if any, with respect to the AHOM Shares and will receive, in connection with the Distribution, the same disclosure documentation received by the Corporation's shareholders resident in the United States.
15. The Distribution would be exempt from the Registration Requirements and Prospectus Requirements of the Legislation in certain of the Jurisdictions but for the fact that AHOM is not a reporting issuer or equivalent under the Legislation.

**AND WHEREAS** pursuant to the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

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

**THE DECISION** of the Decision Makers pursuant to the Legislation is that the Corporation is exempt from the Registration Requirements and the Prospectus Requirements in connection with the Distribution of the AHOM Shares, provided that the first trades in the AHOM Shares by the

Canadian Shareholders shall be a distribution or a primary distribution to the public under the Legislation unless such trade is executed through the facilities of the OTCBB and in accordance with the rules and requirements of the OTCBB and all laws applicable to such quotation system.

April 24<sup>th</sup>, 2000.

"J. A. Geller"

"Howard I. Wetston"

## 2.1.5 International UNP Holdings Ltd. - MRRS Decision

### Headnote

Mutual Reliance Review System for Exemptive Relief Applications - issuer with one security holder deemed to have ceased to be a reporting issuer.

### Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c.S.5, as am. s. 83.

IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
BRITISH COLUMBIA, ALBERTA AND ONTARIO,

AND

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

AND

IN THE MATTER OF  
INTERNATIONAL UNP HOLDINGS LTD.

### MRRS DECISION DOCUMENT

**WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta and Ontario (the "Jurisdictions") has received an application from International UNP Holdings Ltd. ("UNP") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that UNP be deemed to have ceased to be a reporting issuer or the equivalent under the Legislation;

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System") the Ontario Securities Commission is the principal regulator for this application;

**AND WHEREAS** UNP has represented to the Decision Makers that:

1. UNP was incorporated under the laws of the Province of British Columbia on March 15, 1965 as a specifically limited company under the name Melard Mining Ltd. UNP's current name was adopted on November 29, 1990. UNP was continued under the *Canada Business Corporations Act* (the "CBCA") by Certificate of Continuance dated July 20, 1993.
2. UNP's executive office is located in Warsaw, Poland and its registered office and mailing address is located in Toronto, Ontario.
3. UNP is a reporting issuer or its equivalent under the Legislation.
4. The authorized capital of UNP consists of 200,000,000 common shares. As of March 2, 2000, the issued

capital of UNP consisted of 70,092,127 common shares (the "UNP Shares").

5. The UNP Shares were listed and posted on The Toronto Stock Exchange (the "TSE").
6. On September 8, 1999, CHP Investors N.V. (the "Offeror") made an offer (the Offer") to purchase all of the outstanding UNP Shares not already owned by the Offeror. At the time, the Offeror owned 24.96% of the outstanding UNP Shares.
7. Holders of UNP Shares representing 99.2% of the outstanding UNP Shares tendered their UNP Shares to the Offer and the Offeror took up and paid for such shares on October 19, 1999.
8. On November 1, 1999, the Offeror sent a notice to all shareholders of UNP who had not then tendered their UNP Shares to the Offer notifying them that the Offeror intended to exercise its rights of compulsory acquisition under Section 206 of the CBCA.
9. Pursuant to the Offer, and the subsequent acquisition of the UNP Shares in accordance with the compulsory acquisition provisions of the CBCA, the Offeror acquired all of the UNP Shares.
10. There are no issued and outstanding securities of UNP other than the UNP Shares owned by the Offeror.
11. As of February 14, 2000, the UNP Shares were delisted from the TSE and are not currently listed or quoted on any stock exchange or market.
12. Other than a failure to file its third quarter interim financial statements for the quarter ended October 31, 1999 (which were due on December 30, 1999), UNP is not in default of the Legislation in any of the Jurisdictions.
13. UNP does not intend to offer its securities to the public.

**AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Makers with the jurisdiction to make the Decision has been met.

The Decision of the Decision Makers under the Legislation is that UNP is deemed to have ceased to be a reporting issuer or the equivalent under the Legislation.

April 7<sup>th</sup>, 2000.

"Margo Paul"

## 2.1.6 MacKenzie Financial Corporation et al. - MRRS Decision

IN THE MATTER OF THE SECURITIES LEGISLATION OF  
BRITISH  
COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA,  
ONTARIO,  
NOVA SCOTIA, AND NEWFOUNDLAND

AND

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

AND

IN THE MATTER OF

MACKENZIE FINANCIAL CORPORATION  
AND  
UNIVERSAL RSP ETHICAL OPPORTUNITIES FUND  
UNIVERSAL RSP FAR EAST FUND  
UNIVERSAL RSP FINANCIAL SERVICES FUND  
UNIVERSAL RSP HEALTH SCIENCES FUND  
UNIVERSAL RSP INTERNET TECHNOLOGIES FUND  
UNIVERSAL RSP JAPAN FUND  
UNIVERSAL RSP TELECOMMUNICATIONS FUND  
(collectively, the "RSP Funds")  
UNIVERSAL ETHICAL OPPORTUNITIES FUND  
UNIVERSAL FAR EAST FUND  
UNIVERSAL FINANCIAL SERVICES FUND  
UNIVERSAL HEALTH SCIENCES FUND  
UNIVERSAL INTERNET TECHNOLOGIES FUND  
UNIVERSAL JAPAN FUND  
UNIVERSAL TELECOMMUNICATIONS FUND  
(collectively, the "Underlying Funds")

MRRS DECISION DOCUMENT

**WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia and Newfoundland (the "Jurisdictions") has received an application (the "Application") from Mackenzie Financial Corporation ("Mackenzie" or the "Manager"), the RSP Funds and the Underlying Funds for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that:

1. the requirements contained in the Legislation requiring the mutual fund security holder to issue a news release and file a report where its aggregate holdings of securities of a reporting issuer exceed 10% of the outstanding securities of the reporting issuer and refrain from purchasing additional securities of the Underlying Funds for a specified period of time once its holdings exceed this 10% level, and before such holdings exceed the 20% level, shall not apply in respect of investments to be made by the RSP Funds in their corresponding Underlying Funds;

2. the restrictions contained in the Legislation prohibiting a mutual fund from knowingly making and holding an investment in a person or company in which the mutual fund, alone or together with one or more related mutual funds, is a substantial securityholder shall not apply in respect of certain investments to be made by the RSP Funds in their corresponding Underlying Funds;
3. the requirements contained in the Legislation requiring the management company to file a report relating to a purchase or sale of securities between the mutual fund and any related person or company, or any transaction in which, by arrangement other than an arrangement relating to insider trading in portfolio securities, the mutual fund is a joint participant with one or more of its related persons or companies, shall not apply in respect of certain investments to be made by the RSP Funds in their corresponding Underlying Funds; and
4. the requirements contained in the Legislation prohibiting the portfolio manager (or in the case of the Securities Act (British Columbia), the mutual fund or responsible person) from knowingly causing an investment portfolio managed by it (the mutual fund) to invest in the securities of an issuer in which a responsible person is an officer or director unless the specific fact is disclosed to the client, if applicable, and the written consent of the client to the investment is obtained before the purchase shall not apply in respect of certain investments to be made by the RSP Funds in their corresponding Underlying Funds;

The Legislation outlined above in paragraphs 1 through 4 will be referred to in this Decision Document as the "Applicable Legislation";

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Ontario Securities Commission is the principal regulator for this application;

**AND WHEREAS** it has been represented by the Manager to the Decision Makers that:

1. Each of the RSP Funds will be and each of the Underlying Funds is an open-ended mutual fund trust established under the laws of the Province of Ontario. Mackenzie is a corporation established under the laws of the Province of Ontario and for each of the RSP Funds will be and for each of the Underlying Funds is the trustee, manager and promoter. Mackenzie is and will be the registrar and transfer agent for all of the Underlying Funds and the RSP Funds. The head office of Mackenzie is in Toronto, Ontario.
2. The RSP Funds will be, and the Underlying Funds are, reporting issuers and the Underlying Funds are not in default of any requirements of the act or rules applicable in each of the provinces and territories of the various securities authorities of Canada. The securities of each of the Underlying Funds are currently qualified for distribution pursuant to a simplified prospectus and annual information form and the securities of the RSP Funds will be qualified under a simplified prospectus and annual information form (collectively, the

"Prospectus") to be filed shortly in all provinces and territories.

3. Each of the RSP Funds seeks to achieve its investment objective while ensuring that securities of the RSP Fund do not constitute "foreign property" for registered retirement savings plans, registered retirement income funds and deferred profit sharing plans ("Registered Plans").
4. To achieve its investment objective, each of the RSP Funds invests its assets in securities such that its units will, in the opinion of tax counsel to the RSP Funds, be "qualified investments" for Registered Plans and will not constitute foreign property in a Registered Plan. This will primarily be achieved through the implementation of a derivative strategy. However, the RSP Funds also intend to invest a portion of their assets in securities of the Underlying Funds. This investment by the RSP Funds will at all times be below the maximum foreign property limit prescribed for Registered Plans (the "Permitted Limit").
5. The investment objectives of the Underlying Funds are achieved through investment primarily in foreign securities.
6. The direct investments by the RSP Funds in the Underlying Funds will be within the Permitted Limit (the "Permitted RSP Fund Investment"). The Manager and the RSP Funds will comply with the conditions of this Decision in respect of such investments. The amount of direct investment by each RSP Fund in its corresponding Underlying Fund will be adjusted from time to time so that, except for transitional cash, the aggregate of derivative exposure to, and direct investment in, the Underlying Fund will equal 100% of the assets of the RSP Fund.
7. Except to the extent evidenced by this Decision and specific approvals granted by the Canadian securities administrators pursuant to National Instrument 81-102 Mutual Funds ("NI 81-102"), the investments by the RSP Funds in the Underlying Funds have been structured to comply with the investment restrictions of the Legislation and NI 81-102.
8. In the absence of this Decision, as soon as the aggregate holdings by a RSP Fund of securities of the corresponding Underlying Fund exceed 10% of the outstanding securities of the Underlying Fund, the Manager, and possibly the RSP Fund, would be required to comply with the reporting and other requirements of the Legislation.
9. In the absence of this Decision, pursuant to the Legislation, each of the RSP Funds is prohibited from (a) knowingly making an investment in a person or company in which the mutual fund, alone or together with one or more related mutual funds, is a substantial securityholder; and (b) knowingly holding an investment referred to in subsection (a) hereof. As a result, in the absence of this Decision a RSP Fund would be required to divest itself of any investments referred to in subsection (a) herein.

10. In the absence of this Decision, the Legislation requires the Manager to file a report on every purchase or sale of securities of the Underlying Funds by the RSP Funds.
11. By virtue of Mackenzie being the trustee of the RSP Funds and the Underlying Funds and, therefore, an "associate" of each such mutual fund and because Mackenzie is the portfolio manager of the RSP Funds and certain of the directors and officers of Mackenzie are also officers of the RSP Funds and the Underlying Funds and, as such a "responsible person" pursuant to legislation, in the absence of this Decision, Mackenzie would be prohibited from causing the RSP Funds to invest in the Underlying Funds unless the specific fact is disclosed to investors and, if applicable, the written consent of investors is obtained before the purchase.

**AND WHEREAS** pursuant to the System this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

The Decision of the Decision Makers pursuant to the Legislation is that the Applicable Legislation shall not apply so as to prevent the RSP Funds from investing in, or redeeming the securities of, the Underlying Funds and such investment does not require further consent from or notice to securityholders of the RSP Funds or the Decision Makers.

**PROVIDED IN EACH CASE THAT:**

1. this Decision, as it relates to the jurisdiction of a Decision Maker, will terminate one year after the publication in final form of any legislation or rule of that Decision Maker dealing with the matters in subsection 2.5(1) of NI 81-102; and
2. the foregoing Decision shall only apply in respect of investments in, or transactions with, the Underlying Funds that are made by the RSP Funds in compliance with the following conditions:
  - a) the RSP Funds and the Underlying Funds are under common management and the Underlying Funds' securities are offered for sale in the jurisdiction of the Decision Maker pursuant to a prospectus which has been filed with and accepted by the Decision Maker;
  - b) each RSP Fund restricts its aggregate direct investment in its corresponding Underlying Fund to a percentage of its assets that is within the Permitted Limit;
  - c) the investment by the RSP Funds in the Underlying Funds is compatible with the fundamental investment objective of the RSP Funds;

- d) the prospectus of the RSP Funds will describe the intent of the RSP Funds to invest in a specified Underlying Fund;
- e) the RSP Funds may change the Permitted RSP Fund Investments only if they change their fundamental investment objectives in accordance with the Legislation;
- f) no sales charges are payable by the RSP Funds in relation to its purchases of securities of the Underlying Funds;
- g) there are compatible dates for the calculation of the net asset value of the RSP Funds and the Underlying Funds for the purpose of the issue and redemption of the securities of such mutual funds;
- h) no redemption fees or other charges are charged by the Underlying Funds in respect of the redemption by the RSP Funds of securities of the Underlying Funds owned by the RSP Funds;
- i) the arrangements between or in respect of the RSP Funds and the Underlying Funds are such as to avoid the duplication of management fees;
- j) no fees and charges of any sort are paid by a RSP Fund or by an Underlying Fund or by the manager or principal distributor of a RSP Fund or an Underlying Fund or by any affiliate or associate of any of the foregoing entities to anyone in respect of a RSP Fund's purchase, holding or redemption of the securities of the Underlying Fund;
- k) in the event of the provision of any notice to securityholders of the Underlying Funds, as required by the constating documents of the Underlying Funds or by the laws applicable to the Underlying Funds, such notice will also be delivered to the securityholders of the RSP Funds; all voting rights attached to the securities of the Underlying Funds that are owned by the RSP Funds will be passed through to the securityholders of the RSP Funds; in the event that a securityholders' meeting is called for an Underlying Fund, all of the disclosure and notice material prepared in connection with such meeting will be provided to the securityholders of the corresponding RSP Fund and such securityholders will be entitled to direct a representative of the RSP Fund to vote that RSP Fund's holding in the Underlying Fund in accordance with their direction; and the representative of the RSP Fund will not be permitted to vote the RSP Fund's holdings in the Underlying Fund except to the extent the securityholders of the RSP Fund so direct;
- l) in addition to receiving the annual and, upon request, the semi-annual financial statements, of the RSP Funds, securityholders of the RSP

Funds will receive the annual and, upon request, the semi-annual financial statements, of the Underlying Funds in either a combined report, containing both the RSP Funds' and Underlying Funds' financial statements, or in a separate report containing the Underlying Funds' financial statements; and

- m) to the extent that the RSP Funds and the Underlying Funds do not use a combined simplified prospectus and annual information form and financial statements containing disclosure about the RSP Funds and the Underlying Funds, copies of the simplified prospectus, annual information form and annual and semi-annual financial statements relating to the Underlying Funds may be obtained upon request by a securityholder of the RSP Funds.

March 29<sup>th</sup>, 2000.

"J. A. Geller"

"R. Stephen Paddon"

## 2.1.7 New Providence Development Company Limited - MRRS Decision

### Headnote

Mutual Reliance Review System for Exemptive Relief Applications - Issuer deemed to have ceased being a reporting issuer.

### Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c.S.5, as am. s. 83.

**IN THE MATTER OF THE SECURITIES  
LEGISLATION OF ALBERTA, SASKATCHEWAN,  
ONTARIO AND QUÉBEC**

**AND**

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

**AND**

**IN THE MATTER OF  
THE NEW PROVIDENCE  
DEVELOPMENT COMPANY LIMITED**

**MRRS DECISION DOCUMENT**

**WHEREAS** the Canadian securities regulatory authority or regulator (the "Decision Maker") in each of the provinces of Alberta, Saskatchewan, Ontario and Québec (the "Jurisdictions") has received an application from The New Providence Development Company Limited ("NPDC") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that NPDC is deemed to have ceased to be a reporting issuer, or its equivalent, under the Legislation;

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Ontario Securities Commission is the principal regulator for this application;

**AND WHEREAS** NPDC has represented to the Decision Makers that:

1. NPDC was formed pursuant to a certificate of merger issued by the Registrar of Companies of the Commonwealth of The Bahamas (the "Registrar") under the *Companies Act, 1992* of The Bahamas on or about February 14, 2000 as a result of the merger (the "Merger") of ENAJ International (Bahamas) Limited ("ENAJ") and a predecessor company named The New Providence Development Company Limited ("Old NPDC").
2. NPDC is a reporting issuer, or the equivalent concept, under the Legislation.
3. NPDC is not in default of any requirements under the Legislation.



4. The authorized capital of NPDC consists of B\$5,000 divided into 5,000 ordinary shares having a par value of B\$1.00 each.
5. The authorized capital of Old NPDC consisted of 32,000,000 ordinary shares (the "Ordinary Shares") of no par value, of which 24,164,807 Ordinary Shares were issued and outstanding as of the date of the Merger.
6. The Ordinary Shares were the subject of formal take-over bids made by ENAJ in May 1998 and October 1998. Pursuant to such bids and to certain purchase transactions made in relation thereto, ENAJ acquired a total of 23,066,291 or 95.5% of the 24,164,807 outstanding Ordinary Shares.
7. ENAJ then commenced merger proceedings with Old NPDC under the provisions of Section 163 of the *Companies Act, 1992* of The Bahamas. That section permits a parent company to merge with a subsidiary without the authorization of the members of any company.
8. ENAJ and Old NPDC entered into a plan and merger agreement made as of December 31, 1999 pursuant to which (1) the shareholders of ENAJ would receive one share of NPDC for each share they hold in ENAJ, (2) the shares of Old NPDC owned by ENAJ would be cancelled without any payment thereon, and (3) the shareholders of Old NPDC other than ENAJ would receive B\$1.74 per Ordinary Share, if the shareholder was a Bahamian shareholder, and U.S.\$1.74 per Ordinary Share, if the shareholder was not a Bahamian shareholder.
9. On or about February 14, 2000, the Registrar issued the certificate of merger in respect of the Merger and as a result, NPDC has less than fifteen security holders whose latest address as shown on its books is in each of the Jurisdictions.
10. As a result of the Merger, NPDC has two beneficial security holders.
11. The Ordinary Shares were delisted from The Toronto Stock Exchange effective January 31, 2000. NPDC does not have any of its securities listed on any of the exchanges in Canada.
12. NPDC does not intend to seek public financing by way of an offer of securities.

**THE DECISION** of the Decision Makers pursuant to the Legislation is that NPDC is deemed to have ceased to be a reporting issuer, or its equivalent, under the Legislation.

March 28<sup>th</sup>, 2000.

"Margo Paul"

**AND WHEREAS** pursuant to the System this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

**2.1.8 Sun Life Assurance Company of Canada and Sun Life Financial Services of Canada Inc. (formerly Sun Life of Canada Holdings Corp.)**

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications.

- relief from registration requirements in connection with share selling service to be used by family members and insureds of eligible policyholders in connection with the demutualization of life insurance company.

**Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c.S.5, as am., ss. 25, 74(1).

**IN THE MATTER OF  
THE SECURITIES LEGISLATION  
OF BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,  
MANITOBA  
ONTARIO, NEW BRUNSWICK, NOVA SCOTIA,  
NEWFOUNDLAND,  
PRINCE EDWARD ISLAND, THE YUKON TERRITORY,  
THE NORTHWEST TERRITORIES AND NUNAVUT**

**AND**

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

**AND**

**IN THE MATTER OF  
SUN LIFE ASSURANCE COMPANY OF CANADA**

**AND**

**SUN LIFE FINANCIAL SERVICES OF CANADA INC.  
(FORMERLY SUN LIFE OF CANADA HOLDINGS CORP.)**

**MRRS DECISION DOCUMENT**

**WHEREAS** the Canadian securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Newfoundland, Prince Edward Island, the Yukon Territory, the Northwest Territories and Nunavut (the "Jurisdictions") has received an application (the "Application") from Sun Life Assurance Company of Canada ("Sun Life"), and Sun Life Financial Services of Canada Inc. ("Sun Life Financial") (Sun Life and Sun Life Financial referred to collectively herein as the "Filer"), for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") that the requirements contained in the Legislation to be registered to trade in a security (the "Registration Requirements") shall not apply to Related Transferees (as defined below) who are Family Members of Eligible Policyholders (as defined below) in respect of any trades in common shares of Financial Services ("Common Shares") through CIBC Mellon Trust

Company ("CIBC Mellon") and a registered dealer ("the Assisting Dealer"), pursuant to the Share Selling Service (as defined below);

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System") the Ontario Securities Commission (the "OSC") is the principal regulator for this application;

**AND WHEREAS** by letter dated April 26, 1999, the Filer made an application (the "Original Application") pursuant to the System for certain relief, including, among other things, with respect to a share selling service (the "Share Selling Service");

**AND WHEREAS** pursuant to the System, a decision document (the "Original Decision Document") dated October 7, 1999 was issued by the OSC on behalf of each of the Decision Makers, granting to Sun Life, Sun Life Financial, CIBC Mellon, as administrator of the Share Selling Service, and eligible policyholders of Sun Life ("Eligible Policyholders") relief from, among other things, the Registration Requirements with respect to the Share Selling Service;

**AND WHEREAS** the Original Decision Document provides that the first trade in Common Shares acquired on an exempt basis under that decision document shall not be a distribution if certain conditions have been met;

**AND WHEREAS** the Filer has represented to the Decision Makers that:

1. Sun Life has received a number of inquiries from Eligible Policyholders regarding the availability of the Share Selling Service to Related Transferees if the Common Shares held by an Eligible Policyholder were transferred to a Related Transferee. Sun Life believes that many Eligible Policyholders wish to register their Common Shares in the name of a Related Transferee, and that most of these transfers will be gifts rather than sales of the Common Shares.
2. Sun Life believes that a significant number of Related Transferees will not have any prior experience in share ownership or brokerage relationships, and given the relatively small number of Common Shares which any one Related Transferee would receive from any Eligible Policyholder, brokers may not be interested in opening individual accounts for such Related Transferees. Therefore, Sun Life Financial would like to make the Share Selling Service available to Related Transferees.
3. The Share Selling Service will operate in exactly the same manner described in the Original Application, with the exception that it also would be available to Related Transferees who hold Common Shares through CIBC Mellon as their nominee.

**AND WHEREAS** pursuant to the System this Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");

**AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers pursuant to the Legislation is that the Registration Requirements shall not apply to the Related Transferees in respect of (i) the execution of an unsolicited order to sell Common Shares through the Assisting Dealer by CIBC Mellon or (ii) placing the unsolicited order with CIBC Mellon in connection with the Share Selling Service.

For the purposes of this MRRS Decision Document, "Related Transferee" means a person:

- (a) to whom an Eligible Policyholder transfers any or all of his or her Common Shares; and
- (b) who is either:
  - (i) a person whose life is insured under the Eligible Policy (as defined in the Original Decision Document) owned by the Eligible Policyholder; or
  - (ii) a Family Member of the Eligible Policyholder.

For the purposes of this MRRS Decision Document, "Family Member of the Eligible Policyholder" means a spouse (including common-law spouse), parent, grandparent, child, grand-child, great grand-child, brother or sister of the Eligible Policyholder and parents and grandparents of the spouse of the Eligible Policyholder, including such "step" and adopted family members of the Eligible Policyholder.

For the purposes of this MRRS Decision Document, a trade shall not be considered "solicited" by reason of the Filer distributing to Related Transferees disclosure documents, notices, brochures or similar documents advising of the availability of CIBC Mellon to facilitate sales of Common Shares or by reason of the Filer and/or CIBC Mellon advising Related Transferees of the availability, and informing Related Transferees of the details of the operation, of the Share Selling Service in response to enquiries from Related Transferees by telephone or otherwise.

April 11<sup>th</sup>, 2000.

"J. A. Geller"

"Howard I. Wetston"

## 2.1.9 Sun Life Financial Services of Canada Inc. - MRRS Decision

### Headnote

Mutual Reliance Review System for Exemptive Relief Applications - relief for senior officers and directors of certain "minor" subsidiaries of reporting issuer from the insider reporting requirements, subject to certain conditions.

### Applicable Ontario Statutory Provisions

*Securities Act*, R.S.O. 1990, c.S.5, as amended, ss. 1(1), 107, 108, 121(2)(a)(ii).

### Applicable Ontario Regulations

Regulation made under the *Securities Act*, R.R.O. 1990, Reg. 1015, as amended, Part VIII.

### Applicable Ontario Policy Statements

Ontario Securities Commission Policy Statement No. 10.1.

**IN THE MATTER OF THE  
SECURITIES LEGISLATION OF BRITISH COLUMBIA,  
ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO,  
QUÉBEC,  
NOVA SCOTIA AND NEWFOUNDLAND**

AND

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

AND

**IN THE MATTER OF  
SUN LIFE FINANCIAL SERVICES OF CANADA INC.**

### MRRS DECISION DOCUMENT

**WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia and Newfoundland (the "Jurisdictions") has received an application from Sun Life Financial Services of Canada Inc. (the "Filer") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") providing an exemption from the insider reporting requirements of the Legislation (the "Insider Reporting Requirements"), subject to certain conditions for the directors and senior officers of certain subsidiaries of the Filer;

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Ontario Securities Commission is the principal regulator for this Application;

**AND WHEREAS** the Filer has represented to the Decision Makers that:

1. the Filer is a reporting issuer or equivalent under the Legislation in each of the Jurisdictions and is not in default of its obligations under such Legislation. Sun Life Assurance Company of Canada ("Sun Life") is a reporting issuer in Ontario and is not in default of any of the requirements under the Legislation in Ontario; reflected in the most recent annual audited statement of income and loss of the Filer filed with the Decision Makers in the Jurisdictions, are 10 percent or more of the consolidated revenues of the Filer shown on that statement of income and loss.
  2. the Filer was incorporated under *the Insurance Companies Act* (Canada) pursuant to letters patent on August 5, 1999, as a wholly-owned subsidiary of Sun Life. Pursuant to the plan of demutualization relating to the Filer and Sun Life (the "Demutualization"), the Filer has become the parent company of Sun Life and all of its subsidiaries;
  3. the authorized capital of the Filer consists of an unlimited number of common shares (the "Common Shares"), an unlimited number of Class A Shares, issuable in series, and an unlimited number of Class B Shares, issuable in series. On March 22, 2000, the Filer entered into underwriting agreements with syndicates of investment dealers providing for the offering to the public of some of the Common Shares that were issued to policyholders upon the Demutualization and the offering of additional Common Shares from treasury. The Common Shares are listed on The Toronto Stock Exchange, the New York Stock Exchange, the London Stock Exchange and the Philippine Stock Exchange;
  4. the list of companies in the attached appendix A ("Appendix A") includes all subsidiaries of the Filer that have, as reflected in the annual audited financial statements of Sun Life for the 1999 fiscal year filed with the Decision Makers in the Jurisdictions, either:
    - (i) assets, on a consolidated basis with their subsidiaries during the 1999 fiscal year, representing 10 percent or more of the consolidated assets of Sun Life shown on the balance sheet, or
    - (ii) revenues, on a consolidated basis with their subsidiaries during the 1999 fiscal year, representing 10 percent or more of the consolidated revenues of Sun Life shown on the statement of income and loss; and(the subsidiaries of the Filer referred to in clauses (i) and (ii) above are collectively referred to herein as the "Major Subsidiaries");
  5. a "Significant Subsidiary" of the Filer shall be any subsidiary where:
    - (i) the value of the assets of the subsidiary, on a consolidated basis with its subsidiaries, as reflected in the most recent annual audited balance sheet of the Filer filed with the Decision Makers in the Jurisdictions, are 10 percent or more of the consolidated assets of the Filer shown on that balance sheet, or
    - (ii) the revenues of the subsidiary, on a consolidated basis with its subsidiaries, as
  6. with the exception of the Managing Director of SLC Asset Management Limited, none of the directors and senior officers of any of the subsidiaries of the Filer that are not Major Subsidiaries or Significant Subsidiaries, either:
    - (i) participate in the day to day management or operation of the Filer, or
    - (ii) receive or have access to, in the ordinary course, information respecting material facts or material changes with respect to the Filer prior to general disclosure of such material facts or material changes;
  7. the Filer shall maintain a continuous review of the relevant facts contained in the representations upon which this Decision Document is based, and shall maintain a list of directors and senior officers exempted by this Decision (as hereinafter defined) and the basis upon which each of the directors and senior officers comes within the terms of the Decision;
  8. the Filer shall promptly advise the Commission des valeurs mobilières du Québec (the "Quebec Commission") of the name of every director and senior officer who becomes, or ceases to be, exempted by this Decision, and shall provide an updated list of the directors and senior officers to the Quebec Commission annually; and
  9. the Filer shall, at the request of the Decision Makers, furnish any information necessary for the Decision Makers to determine whether a senior officer or director of any subsidiary of the Applicant is or is not exempted by this Decision Document.
- AND WHEREAS** pursuant to the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");
- AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;
- THE DECISION** of the Decision Makers pursuant to the Legislation is that all present and future directors or senior officers of the subsidiaries of the Filer are exempt from the Insider Reporting Requirements with respect to their ownership of or control or direction over securities of the Filer, provided that the exemptions contained in this Decision Document shall not apply to any person who:
- (i) in the ordinary course, receives information as to material facts or material changes concerning the Filer before the material facts or material changes are generally disclosed;

- (ii) is or becomes a director or senior officer of the Filer or a Major Subsidiary listed in Appendix A or any company which, after the date hereof, is or becomes a Significant Subsidiary, except as provided by another decision of the Decision Makers;
- (iii) is or becomes an insider (as defined in the Legislation) of the Filer in a capacity other than as a director or senior officer of a subsidiary; or
- (iv) is denied the exemptions contained in this Decision Document by another decision of a Decision Maker.

**APPENDIX A**

The Major Subsidiaries of Sun Life Financial Services Inc., as disclosed in the Application for Exemption from the insider requirements dated March 6, 2000, are:

Sun Life Assurance Company of Canada  
Sun Life Assurance Company of Canada (U.S.)  
Massachusetts Financial Services Company  
Sun Life of Canada (U.S.) Holdings, Inc.  
Sun Life Assurance Company of Canada - U.S. Operations Holdings, Inc.  
Sun Life of Canada (U.S.) Financial Services Holdings, Inc.  
Sun Life of Canada U.K. Holdings plc  
Sun Life Assurance Company of Canada (U.K.) Limited

April 3<sup>rd</sup>, 2000.

"Iva Vranic"

**2.1.10 TD Asset Management Inc. and Emerald  
Canadian Balanced Fund - MRRS Decision**

**Headnote**

Exemptions granted from various provisions of securities legislation to permit fund on fund structure whereby top fund will invest in underlying funds based solely on a "consensus asset mix" determined by a independent third party survey, updated on a periodic basis. Previous orders relating to fund on fund structure revoked.

**Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c.s.5, as amended, ss. 101, 104(2)(c), 111(2)(b), 111(3), 113, 117(1)(a) and (d), 118(2)(a), 121(2)(a)(ii), 144

**Rules Cited**

National Instrument 81-102 - Mutual Funds

**IN THE MATTER OF  
THE SECURITIES LEGISLATION OF  
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,  
ONTARIO, QUEBEC, NOVA SCOTIA AND  
NEWFOUNDLAND**

**AND**

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

**AND**

**IN THE MATTER OF  
TD ASSET MANAGEMENT INC. AND  
EMERALD CANADIAN BALANCED FUND**

**MRRS DECISION DOCUMENT**

**WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta, Saskatchewan, Ontario, Quebec, Nova Scotia and Newfoundland (the "Jurisdictions") has received an application from TD Asset Management Inc. ("TDAM") on behalf of the Emerald Canadian Balanced Fund (the "Balanced Fund") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation"): (i) to revoke certain Existing Orders (as that term is defined in representation 10) relating to the Balanced Fund; and (ii) that the requirements of the Legislation that:

- (a) a mutual fund which is a security holder of a reporting issuer issue and file a press release and file a report where its aggregate holdings of securities of the reporting issuer exceed 10% of the outstanding securities of the reporting issuer;
- (b) a mutual fund shall not knowingly make or hold an investment in a person or company in which the mutual

fund, alone or together with one or more related mutual funds, is a substantial securityholder;

- (c) a management company file a report relating to a purchase and sale of securities between the mutual fund and any related person or company, or any transaction in which, by arrangement, other than an arrangement relating to insider trading in portfolio securities, the mutual fund is a joint participant with one or more of its related persons or companies;
- (d) a portfolio manager shall not knowingly cause an investment portfolio managed by it to invest in any issuer in which a responsible person is an officer or director unless the specific fact is disclosed to the client and the written consent of the client to the investment is obtained before the purchase (other than in British Columbia where no consent is required);

(the foregoing collectively, the "Requirements") shall not apply in respect of investments by the Balanced Fund in the Emerald Canadian Short Term Fund, the Emerald Canadian Equity Fund, the Emerald Canadian Bond Fund, the Emerald U.S. Market Fund and the Emerald International Equity Fund (collectively, the "Underlying Funds");

**AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System") the Ontario Securities Commission (the "OSC") is the principal regulator for this application;

**AND WHEREAS** it has been represented by TDAM to the Decision Makers that:

- 1. TDAM is a registrant, registered as a mutual fund dealer and as an investment counsel and portfolio manager under the Act.
- 2. TDAM is the trustee, manager, principal distributor and a promoter of the Balanced Fund and the Underlying Funds (collectively, the "Emerald Pooled Funds") with its head office located in Ontario.
- 3. TDAM is a wholly-owned subsidiary of The Toronto-Dominion Bank.
- 4. Each of the Emerald Pooled Funds is an open-ended mutual fund established under the laws of Ontario by a Declaration of Trust.
- 5. Each of the Emerald Pooled Funds is a reporting issuer and, to the best of the knowledge information and belief of TDAM, no Fund is in default of any requirement of the Legislation.
- 6. A simplified prospectus and an annual information form in respect of Class A Units and Class B Units of each Emerald Pooled Fund were filed in each of the provinces and territories of Canada in July, 1999, and receipts therefor were obtained.
- 7. The Emerald Pooled Funds have been established specifically to service institutional investors and the purchase of Class A Units and Class B Units of the Funds is therefore restricted.

8. On July 25, 1997, TDAM obtained an order (the "Ontario Order") of the OSC exempting the Balanced Fund from item (b) of the Requirements under the Legislation of Ontario with respect to the purchase of Class B Units of the Underlying Funds under certain terms and conditions set out in the Ontario Order. Similar relief (the "Other Orders") was obtained from the Decision Makers other than the Decision Maker in Saskatchewan.
  9. Also in July, 1997 TDAM obtained approval under National Policy No. 39 for the Balanced Fund to invest in the Underlying Funds. This approval was evidenced by the receipt issued for the simplified prospectus.
  10. The Ontario Order and the Other Orders (collectively, the "Existing Orders") contain the following, as well as other, conditions:
    - (a) The Balanced Fund must determine the fixed percentages of its assets (exclusive of cash and cash equivalents) which may be invested in the specified Underlying Funds and, in fixing such percentages, the Balanced Fund must provide that such percentages may vary above and below such fixed percentages by no more than 2.5% (the "Permitted Percentages");
    - (b) The prospectus of the Emerald Pooled Funds must disclose the Permitted Percentages in which the Balanced Fund may invest in the Underlying Funds; and
    - (c) The Permitted Percentages which are disclosed in the prospectus may not be changed unless the prospectus is amended or a new prospectus is filed and the securityholders of the Balanced Fund have either been given at least 60 days notice of the change in the Permitted Percentages or the prior approval of the securityholders has been given to the change in the Permitted Percentages at a meeting of securityholders of the Balanced Fund called for that purpose.
  11. One of the tools which TDAM currently uses to determine the percentage of the Balanced Fund which should be invested in each of the Underlying Funds is data (the "Third Party Percentages") relating to a "consensus asset mix" which is published by an independent third party (the "Third Party") following an asset mix survey (the "Third Party Survey") by the Third Party of approximately 25 managers of Canadian pooled pension portfolios.
  12. Subsequent to the receipt of the relief granted in this decision TDAM intends to invest the assets of the Balanced Fund principally in Class B Units of the other Funds solely in accordance with the Third Party Percentages.
  13. In accordance with the Existing Orders, Unitholders of the Balanced Fund will be given 60 days prior notice of the date (the "Effective Date") that TDAM intends to commence management of the Balanced Fund exclusively in accordance with the Third Party Percentages and the simplified prospectus will be amended to disclose the Effective Date.
  14. The Third Party provides the Third Party Percentages, as to the consensus asset mix of the Canadian pooled pension portfolios determined as the result of the Third Party Survey, to TDAM on a quarterly basis. TDAM will revise the Balanced Fund's investments in the Underlying Funds in accordance with the Third Party Percentages within 5 valuation days after receiving the Third Party Percentages, but no other adjustments to the portfolio will be made.
  15. TDAM will make investments by the Balanced Fund in the Underlying Funds, as the result of net sales of units of the Balanced Fund, on the basis that they reflect the most recently received Third party Percentages, as represented in the portfolio on the date of the investment.
  16. Absent the relief sought in this application, the Legislation and the Existing Orders have the effect of possibly requiring the Balanced Fund and TDAM to file reports in respect of purchases and sales of units of the Underlying Funds by the Balanced Fund and possibly prohibiting investments in the Underlying Funds in accordance with the Third Party Percentages.
- AND WHEREAS** pursuant to the System this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");
- AND WHEREAS** each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;
- THE DECISION** of the Decision Makers pursuant to the Legislation is that the Existing Orders are hereby revoked;
- AND FURTHER IT IS THE DECISION** of the Decision Makers pursuant to the Legislation that the Requirements of the Legislation shall not apply to the Balanced Fund in respect of its investments in the Underlying Funds, provided that:
- a. this Decision Document will terminate on the first anniversary date following the publication in final form of any legislation or rule of the Decision Makers which deals with the matters in section 2.5 of NI 81-102;
  - b. the investment by the Balanced Fund in an Underlying Fund is, in the opinion of TDAM, a proper investment for the Balanced Fund having regard to its investment objectives;
  - c. the Balanced Fund and an Underlying Fund in which it invests are under common management and the securities of all of the Emerald Pooled Funds are offered for sale pursuant to a prospectus;
  - d. the prospectus of the Emerald Pooled Funds discloses that the percentages of the assets of the Balanced Fund which may be invested in the Underlying Funds will be based solely on the Third Party Percentages,

- adopted quarterly from the results of the Third Party Survey;
- e. the prospectus of the Emerald Pooled Funds describes in general terms the parameters of the Third Party Survey which must be relied upon;
- f. the assets of the Balanced Fund that are invested in the Underlying Funds are adjusted quarterly no later than the fifth valuation date of the Balanced Fund following the receipt of the Third Party Percentage, but no other adjustments to the portfolio are made;
- g. investments by the Balanced Fund in the Underlying Funds, as the result of net sales of units of the Balanced Fund are made on the basis that they reflect the most recently received Third Party Percentages, as represented in the portfolio on the date of the investment;
- h. unitholders of the Balanced Fund are given 60 days prior notice of the Effective Date and the prospectus is amended to disclose the Effective Date;
- i. unitholders of the Balanced Fund are given 60 days prior notice in the event that the criteria of the Third Party Survey or the basis for the calculation of the Third Party Percentages relied on by TDAM are to be changed in any material respect and the prospectus is amended to reflect any such change;
- j. there are compatible dates for the calculation of the net asset value of the Balanced Fund and of the Underlying Funds for the purpose of the issue and redemption of the securities of such mutual funds;
- k. in the event of the provision of any notice to holders of Class B Units of an Underlying Fund in respect of a matter for which notice is required by the Declaration of Trust of the Underlying Fund or by the laws applicable to the Underlying Fund, such notice will also be delivered to the unitholders of the Balanced Fund. All voting rights attached to the Class B Units of the Underlying Fund which are owned by the Balanced Fund will be passed through to the unitholders of the Balanced Fund. In the event that a unitholders' meeting is called for an Underlying Fund, all of the disclosure and notice material prepared in connection with such meeting will be provided to the unitholders of the Balanced Fund and such unitholders will be entitled to direct the trustee of the Balanced Fund to vote their pro rata share of the balanced Fund's holdings of Class B Units in the Underlying Fund in accordance with their direction. The trustee of the Balanced Fund will not be permitted to vote the Balanced Fund's holdings in the Underlying Fund except to the extent the unitholders of the Balanced Fund so direct;
- l. no management fees are payable by the Balanced Fund in respect of its holdings of Class B Units of any of the Underlying Funds;
- m. no sales charges are payable by the Balanced Fund in respect of a purchase of Class B Units of any of the Underlying Funds;
- n. no redemption fees or other charges are charged by an Underlying Fund in respect of the redemption by the Balanced Fund of securities of the Underlying Fund owned by the Balanced Fund;
- o. no fees or charges of any sort are paid by the Balanced Fund or by an Underlying Fund or by the manager or principal distributor of the Balanced Fund or of an Underlying Fund or by an affiliate or associate of any of the foregoing entities to anyone in respect of the investment by the Balanced Fund in an Underlying Fund;
- p. the annual and semi-annual financial statements of the Balanced Fund include appropriate summary disclosure regarding each Underlying Fund in which it invests; and
- q. copies of the prospectus and annual and semi-annual financial statements relating to each Underlying Fund may be obtained upon request by a securityholder of the Balanced Fund and this fact is disclosed in the prospectus.

April 10<sup>th</sup>, 2000.

"Howard I. Wetston"

"Robert W. Davis"



**2.1.11 Western Star Exploration Ltd. - MRRS Decision**

**Headnote**

Mutual Reliance Review System for Exemptive Relief Applications - Reporting Issuer deemed to have ceased to be a reporting issuer - Issuer having only one securityholder.

**Applicable Ontario Statutory Provisions**

Securities Act, R.S.O. 1990, c.S.5, as am., s.83.

**IN THE MATTER OF  
THE SECURITIES LEGISLATION  
OF ALBERTA, BRITISH COLUMBIA AND ONTARIO**

**AND**

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

**AND**

**IN THE MATTER OF  
WESTERN STAR EXPLORATION LTD.**

**MRRS DECISION DOCUMENT**

1. **WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, British Columbia and Ontario (the "Jurisdictions") has received an application from Western Star Exploration Ltd. ("Western Star") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that Western Star be deemed to have ceased to be a reporting issuer under the Legislation;
2. **AND WHEREAS** pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Alberta Securities Commission is the principal regulator for this application;
3. **AND WHEREAS** Western Star represented to the Decision Makers that:
  - 3.1 Western Star is a corporation incorporated under the *Business Corporations Act* (Alberta)(the "ABCA");
  - 3.2 the authorized capital of Western Star consists of an unlimited number of common shares (the "Common Shares"), of which 11,961,148 Common Shares are currently issued and outstanding;
  - 3.3 Western Star is a reporting issuer in each of the Jurisdictions;
  - 3.4 Western Star is not in default of any of its obligations as a reporting issuer under the Legislation;

- 3.5 pursuant to an offer to purchase dated December 16, 1999 and a subsequent compulsory acquisition under the provisions of the ABCA, EnerMark Income Fund ("EnerMark") became the holder of all of the issued and outstanding Common Shares;
- 3.6 EnerMark is the sole security holder of Western Star and there are no securities, including debt obligations, currently issued and outstanding other than the Common Shares;
- 3.7 the Common Shares were delisted from The Toronto Stock Exchange on January 25, 2000 and there are no securities of Western Star listed on any stock exchange or traded over the counter in Canada or elsewhere;
- 3.8 Western Star does not intend to seek public financing by way of an offering of securities;
4. **AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");
5. **AND WHEREAS** 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;
6. **THE DECISION** of the Decision Makers under the Legislation is that Western Star is deemed to have ceased to be a reporting issuer under the Legislation.

**DATED** at Calgary, Alberta on March 31st, 2000.

"Patricia Johnston"  
Director, Legal Services & Policy Development

## 2.2 Orders

### 2.2.1 Altamira Japanese Opportunity Fund, Altamira Science and Technology Fund and Altamira e-business Fund - ss. 59(1), Schedule 1, Regulation

#### Headnote

Exemption from the fees otherwise due under subsection 14(1) of Schedule 1 of the Regulation to the *Securities Act* on a distribution of units made by an "underlying" fund directly (i) to a "clone" fund, (ii) to the "clone" fund's counterparties for hedging purposes and (iii) on the reinvestment of redistributions on such units.

#### Regulations Cited

Regulation made under the *Securities Act*, R.R.O 1990, Reg. 1015, as am., Schedule 1, ss. 14(1), 14(4) and 59(1).

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

**AND**

**IN THE MATTER OF  
ALTAMIRA JAPANESE OPPORTUNITY FUND  
ALTAMIRA SCIENCE AND TECHNOLOGY FUND  
ALTAMIRA e-business FUND**

**ORDER**

(Subsection 59(1) of Schedule I of the Regulation made under the above statute (the "Regulation"))

UPON the application of Altamira Investment Services Inc. ("Altamira"), the manager and trustee of Altamira RSP Japanese Opportunity Fund, Altamira RSP Science and Technology Fund, Altamira RSP e-business Fund and other similar funds established by Altamira from time to time (collectively, the "RSP Funds") and Altamira Japanese Opportunity Fund, Altamira Science and Technology Fund, Altamira e-business Fund and other similar funds established by Altamira from time to time (collectively, the "Underlying Funds") to the Ontario Securities Commission (the "Commission") for an order pursuant to subsection 59(1) of Schedule I of the Regulation exempting the Underlying Funds from paying duplicate filing fees on an annual basis in respect of the distribution of units of the Underlying Funds to the RSP Funds, the distribution of units of the Underlying Funds to counterparties with whom the RSP Funds have entered into forward contracts and on the reinvestment of distributions on such units;

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

AND UPON Altamira having represented to the Commission that:

1. Altamira is the manager and trustee of the RSP Funds and the Underlying Funds. Altamira is a corporation continued under the laws of Canada.

2. Each of the RSP Funds and the Underlying Funds is, or will be, an open-ended unincorporated mutual fund trust established under the laws of Ontario.
3. The units of the RSP Funds and the Underlying Funds are, or will be, qualified for distribution pursuant to simplified prospectuses and annual information forms filed across Canada.
4. Each of the RSP Funds and the Underlying Funds is, or will be, a reporting issuer under the securities laws of each of the provinces and territories of Canada. None of the RSP Funds or the Underlying Funds is in default of any requirements of the securities legislation, regulations or rules applicable in each of the provinces and territories of Canada.
5. As part of their investment strategy, the RSP Funds enter into forward contracts with one or more financial institutions (the "Counterparties") that link the returns to an Underlying Fund.
6. A Counterparty may hedge its obligations under a forward contract by investing in units (the "Hedge Units") of the applicable Underlying Fund.
7. As part of their investment strategy, the RSP Funds may purchase units of the Underlying Funds (the "Fund on Fund Investments").
8. Applicable securities regulatory approvals for the Fund on Fund Investments and the RSP Funds' investment strategies have been obtained.
9. Annually, each of the RSP Funds will be required to pay filing fees to the Commission in respect of the distribution of its units in Ontario pursuant to section 14 of Schedule I of the Regulation and will similarly be required to pay fees based on the distribution of its units in other relevant Canadian jurisdictions pursuant to the applicable securities legislation in each of those jurisdictions.
10. Annually, each of the Underlying Funds will be required to pay filing fees in respect of the distribution of its units in Ontario, including units issued to the RSP Funds and the Hedge Units, pursuant to section 14 of Schedule I of the Regulation and will similarly be required to pay fees based on the distribution of its units in other relevant Canadian jurisdictions pursuant to the applicable securities legislation in each of those jurisdictions.
11. A duplication of filing fees pursuant to Section 14 of Schedule I of the Regulation may result when (a) assets of an RSP Fund are invested in the applicable Underlying Fund (b) Hedge Units are distributed and (c) a distribution is paid by an Underlying Fund on units of the Underlying Fund held by the applicable RSP Fund or Hedge Units which are reinvested in additional units of the Underlying Fund (the "Reinvested Units").

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

IT IS ORDERED by the Commission pursuant to subsection 59(1) of Schedule I of the Regulation that the Underlying Funds are exempt from the payment of duplicate filing fees on an annual basis pursuant to section 14 of Schedule I of the Regulation in respect of the distribution of units of the Underlying Funds to the RSP Funds, the distribution of Hedge Units to Counterparties and the distribution of Reinvested Units, provided that each Underlying Fund shall include in its notice filed under subsection 14(4) of Schedule I of the Regulation a statement of the aggregate gross proceeds realized in Ontario as a result of the issuance by the Underlying Funds of (1) units distributed to the RSP Fund, (2) Hedge Units and (3) Reinvested Units; together with a calculation of the fees that would have been payable in the absence of this order.

April 4<sup>th</sup>, 2000.

"J. A. Geller"

"Theresa McLeod"

## 2.2.2 CIC Eurosecurities, Inc. - s. 211, Regulation

### Headnote

Section 211 - Order pursuant to section 211 of the Regulation made under the Act to exempt CIC Eurosecurities Inc. from the requirement in subsection 208(2) of the Regulation that CIC Eurosecurities Inc. carry on the business of a dealer and underwriter in a country other than Canada in order to register in Ontario as an international dealer.

### Statutes Cited

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

United States Bank Holding Act

### Regulations Cited

Regulation made under the Securities Act, R.R.O. 1990, Reg. 1015 as am., s. 98 para. 4, 100(3), ss. 208(1), ss. 208(2) and s. 211.

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

**AND**

**REGULATION 1015 MADE UNDER THE SECURITIES  
ACT,  
R.R.O. 1990, AS AMENDED (THE "REGULATION")**

**AND**

**IN THE MATTER OF  
CIC EUROSECURITIES, INC.**

**ORDER  
(Section 211 of the Regulation)**

**UPON** the application of CIC Eurosecurities, Inc. ("CICE Inc.") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 211 of the Regulation that CICE Inc. be exempt from the requirement under subsection 208(2) of the Regulation in connection with CICE Inc.'s application for registration as a dealer in the category of international dealer on the terms and conditions set forth below;

**AND UPON** considering the application and the recommendation of staff of the Commission;

**AND UPON** CICE Inc. having represented to the Commission that:

1. Subsection 208(2) of the Regulation states that no person or company may register as an international dealer unless the person or company carries on the business of a dealer and underwriter in a country other than Canada;

2. CICE Inc. filed a registration application dated January 13, 2000 (the "Registration Application") with the Commission for registration in Ontario as a dealer in the category of international dealer under paragraph 4 of section 98 and section 208 of the Regulation and applied pursuant to section 211 of the Regulation requesting that CICE Inc. be exempted from the requirement under subsection 208(2) of the Regulation that CICE Inc. carry on the business of an "underwriter" in a country other than Canada in connection with CICE Inc.'s Registration Application as a dealer in the category of international dealer in Ontario;
3. CICE Inc. is a Delaware corporation having its principal place of business at 520 Madison Avenue, New York, NY 10022. CICE Inc. is a wholly owned subsidiary of Compagnie Financiere de CIC et de Union Europeenne, a French company having its principal place of business at 4, rue Gaillon, 75107 Paris Cedex 02, France. Neither CICE Inc. nor any of its affiliates are registered in any capacity with the Commission;
4. CICE Inc. is proposing that it be exempted from the requirement under section 208(2) of the Regulation requiring that CICE Inc. carry on the business of an "underwriter" in a country other than Canada in connection with CICE Inc.'s Registration Application as a dealer in the category of international dealer;
5. In respect of CICE Inc.'s Registration Application, CICE Inc. has certified that it is duly registered with the United States Securities and Exchange Commission as a fully registered broker-dealer in the United States and that such registration permits CICE Inc. to carry on dealing and underwriting activities in the United States. However, because of restrictions under the United States Bank Holding Act and the fact that CICE Inc. is wholly owned by a foreign bank, CICE Inc. is restricted from carrying on the activities of an underwriter in the United States;
6. In the absence of the requested exemption, subsection 208(2) of the Regulation would render CICE Inc. ineligible for registration as a dealer in the category of international dealer in Ontario because the United States Bank Holding Act prohibits the firm from acting as an underwriter in the United States as a consequence of CICE Inc. being wholly owned by a foreign bank;
7. CICE Inc. respectfully submits that the requirement under subsection 208(2) of the Regulation that CICE Inc. carry on the activities of an "underwriter" in a country other than Canada in connection with CICE Inc.'s Registration Application would impose an undue burden on CICE Inc. because, as a United States corporation whose principal broker-dealer activities are confined to the United States, CICE Inc. will not, otherwise, be able to engage in securities transactions with institutional clients located in Ontario; and
8. Notwithstanding subsection 100(3) of the Regulation, CICE Inc. will not engage in the activities of an underwriter in Canada;

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

**IT IS ORDERED**, pursuant to section 211 of the Regulation, that CICE Inc. is exempt from the requirement under subsection 208(2) of the Regulation that it carry on the business of an underwriter in a country other than Canada in connection with its Registration Application as a dealer in the category of international dealer in Ontario provided that:

- (1) CICE Inc. carries on the business of a dealer in a country other than Canada; and
- (2) notwithstanding subsection 100(3) of the Regulation, CICE Inc. shall not engage in the activities of an underwriter in Ontario.

April 7<sup>th</sup>, 2000.

"Howard I. Wetston"

"K. D. Adams"

## Chapter 3

# Reasons: Decisions, Orders and Rulings

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IN THIS ISSUE

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## Chapter 5

# Rules and Policies

### 5.1 Rules and Policies

#### 5.1.1 Rule 61-501 - Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions

#### ONTARIO SECURITIES COMMISSION RULE 61-501 INSIDER BIDS, ISSUER BIDS, GOING PRIVATE TRANSACTIONS AND RELATED PARTY TRANSACTIONS

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**ONTARIO SECURITIES COMMISSION RULE 61-501  
INSIDER BIDS, ISSUER BIDS, GOING PRIVATE  
TRANSACTIONS  
AND RELATED PARTY TRANSACTIONS**

**PART 1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

(1) In this Rule

"affected security" means,

- (a) for a going private transaction of an issuer, a participating security of the issuer in which the interest of a beneficial owner would be terminated by reason of the transaction, and
- (b) for a related party transaction of an issuer, a participating security of the issuer;

"bona fide lender" means a person or company that

- (a) holds securities sufficient to affect materially the control of an issuer
  - (i) solely as collateral for debt under a written pledge agreement entered into by the person or company as a lender, or
  - (ii) solely as collateral acquired under a written agreement by the person or company as an assignee or transferee of the debt and collateral referred to in subparagraph (i),
- (b) is not yet legally entitled to dispose of the securities for the purpose of applying proceeds of realization in repayment of the secured debt, and
- (c) was not a related party of the issuer at the time the pledge agreement referred to in subparagraph (a)(i) or the assignment or transfer referred to in subparagraph (a)(ii) was entered into;

"class" includes a series of a class;

"disclosure document" means,

- (a) for an insider bid,
  - (i) a take-over bid circular sent to holders of offeree securities, or
  - (ii) if the insider bid takes the form of a stock exchange insider bid, the disclosure document sent to holders of offeree securities that is deemed to be

a take-over bid circular under subsection 131(10) of the Act,

(b) for an issuer bid,

- (i) an issuer bid circular sent to holders of offeree securities, or
- (ii) if the issuer bid takes the form of a stock exchange issuer bid, the disclosure document sent to holders of offeree securities that is deemed to be an issuer bid circular under subsection 131(10) of the Act,

(c) for a going private transaction, an information circular sent to holders of affected securities, or, if no information circular is required, another document sent to holders of affected securities in connection with a meeting of holders of affected securities, and

(d) for a related party transaction,

- (i) an information circular sent to holders of affected securities,
- (ii) if no information circular is required, another document sent to holders of affected securities in connection with a meeting of holders of affected securities, or
- (iii) if no information circular or document is required, a material change report filed for the transaction;

"fair market value" means, except as provided in paragraph 6.4(1)(d), the monetary consideration that, in an open and unrestricted market, a prudent and informed buyer would pay to a prudent and informed seller, each acting at arm's length with the other and under no compulsion to act;

"formal valuation" means, for a transaction, a valuation prepared in accordance with Part 6 that contains a qualified and independent valuator's opinion as to a value or range of values representing the fair market value of the subject matter of the valuation;

"freely tradeable" means, in respect of securities, that

- (a) the securities are not non-transferable,
- (b) the securities are not subject to any escrow requirements,
- (c) the securities do not form part of the holdings of any person or company or combination of persons or companies

referred to in paragraph (c) of the definition of "distribution" in the Act,

- (d) the securities are not subject to any cease trade order imposed by a Canadian securities regulatory authority,
- (e) all hold periods imposed by Canadian securities legislation before the securities can be traded without a prospectus or in reliance on a prospectus exemption have expired, and
- (f) any period of time for which the issuer has to have been a reporting issuer before the securities can be traded without a prospectus or in reliance on a prospectus exemption has passed;

"independent committee" means, for an issuer, a committee consisting exclusively of one or more independent directors of the issuer;

"independent director" means, for an issuer in respect of a transaction, a director of the issuer who

- (a) is not an interested party in the transaction, and
- (b) is independent, as determined in accordance with section 7.1;

"independent valuator" means, for a transaction, a valuator that is independent of all interested parties in the transaction, as determined in accordance with section 6.1;

"interested party" means,

- (a) for an insider bid, the offeror,
- (b) for an issuer bid,
  - (i) the issuer, and
  - (ii) any person or company, other than a bona fide lender, that, whether alone or jointly or in concert with others, holds or would reasonably be expected to hold, upon successful completion of the issuer bid, securities of the issuer sufficient to affect materially its control,
- (c) for a going private transaction, a related party of the issuer that is the subject of the going private transaction, if the related party would
  - (i) be entitled to receive, directly or indirectly, consequent upon the transaction
    - (A) a consideration per security that is not identical in amount and type to

that paid to all other beneficial owners in Canada of affected securities of the same class, or

- (B) consideration of greater value than that paid to all other beneficial owners of affected securities of the same class, or

- (ii) upon completion of the transaction, beneficially own, or exercise control or direction over, participating securities of a class other than affected securities, and

- (d) for a related party transaction in respect of the issuer, a related party of the issuer, that is a party to or is involved in the related party transaction,

"issuer insider" means, for an issuer

- (a) every director or senior officer of the issuer,
- (b) every director or senior officer of a company that is itself an issuer insider or subsidiary entity of the issuer, and
- (c) a person or company who beneficially owns, directly or indirectly, voting securities of the issuer or who exercises control or direction over voting securities of the issuer, or a combination of both, carrying more than 10 percent of the voting rights attached to all voting securities of the issuer for the time being outstanding other than voting securities beneficially owned by the person or company as underwriter in the course of a distribution;

"market capitalization" of an issuer means, for a transaction, the aggregate market price of all outstanding securities of all classes of equity securities of the issuer, the market price of the outstanding securities of a class being

- (a) in the case of equity securities of a class for which there is a published market, the product of
  - (i) the number of securities of the class outstanding as at the close of business on the last business day of the calendar month preceding the calendar month in which the transaction is agreed to or, if no securities of the class were outstanding on that day, on the first business day after that day that securities of the class became outstanding, so long as that day precedes the date the transaction is agreed to, and
  - (ii) the market price of the securities on the published market on which the class of

securities is principally traded at the business day referred to in subparagraph (i), as determined in accordance with subsections 183(1), (2) and (4) of the Regulation,

- (b) in the case of equity securities of a class for which there is no published market but that are currently convertible into a class of equity securities for which there is a published market, the product of
  - (i) the number of equity securities into which the convertible securities were convertible as at the close of business on the last business day of the calendar month preceding the calendar month in which the transaction is agreed to or, if no convertible securities were outstanding or convertible on that day, on the first business day after that day that the convertible securities became outstanding or convertible, so long as that day precedes the date the transaction is agreed to, and
  - (ii) the market price of the securities into which the convertible securities were convertible, on the published market on which the class of securities is principally traded, at the business day referred to in subparagraph (i), as determined in accordance with subsections 183(1), (2) and (4) of the Regulation, and
- (c) in the case of equity securities of a class not referred to in paragraphs (a) or (b), the amount determined by the issuer's board of directors in good faith to represent the market price of the outstanding securities of that class;

"minority approval" means, for a going private transaction or related party transaction in respect of an issuer, approval of the proposed transaction by a majority of the votes cast by holders of each class of affected securities specified by section 8.1 at a meeting of securityholders of that class called to consider the transaction;

"OBCA" means the *Business Corporations Act*;

"offeree security" means a security that is subject to an insider bid or an issuer bid;

"participating security" means a security of an issuer that carries a residual right to participate in the earnings of the issuer and, upon the liquidation or winding up of the issuer, in its assets;

"prior valuation" means a valuation or appraisal of an issuer or its securities or material assets,

whether or not prepared by an independent valuator, that, if disclosed, would reasonably be expected to affect the decision of a beneficial owner to vote for or against a transaction, or to retain or dispose of affected securities or offeree securities, other than

- (a) a report of a valuation or appraisal prepared for the issuer by another person or company, if
  - (i) the report was not solicited by the issuer, and
  - (ii) the person or company preparing the report did so without knowledge of any material non-public information concerning the issuer, its securities or any of its material assets,
- (b) in respect of a transaction involving an issuer, an internal valuation or appraisal prepared for the issuer in the ordinary course of business that has not been made available to, and has been prepared without the participation of
  - (i) the board of directors of the issuer, or
  - (ii) any director or senior officer of an interested party, except a person who is a senior officer of the issuer in the case of an issuer bid,
- (c) a report of a market analyst or financial analyst that
  - (i) has been prepared by or for and at the expense of a person or company other than the issuer, an interested party, or an associate or affiliated entity of the issuer or an interested party, and
  - (ii) is either generally available to clients of the analyst or of the analyst's employer or of an affiliated entity or associate of the analyst's employer or, if not, is not based, so far as the person or company required to disclose a prior valuation is aware, on any material non-public information concerning the issuer, its securities or any of its material assets,
- (d) a valuation or appraisal prepared by a person or company or a person or company retained by the person or company, for the purpose of assisting the person or company in determining the price at which to propose a transaction that resulted in the person or company becoming an issuer insider, if the valuation or appraisal is not made available to any of the independent directors of the issuer, or

- (e) a valuation or appraisal prepared by an interested party or a person or company retained by the interested party, for the purpose of assisting the interested party in determining the price at which to propose a transaction that, if pursued, would be an insider bid, going private transaction or related party transaction, if the valuation or appraisal is not made available to any of the independent directors of the issuer;

"related party" of an issuer or of an interested party in connection with a transaction, as the case may be, means a person or company, other than a bona fide lender, that, at the relevant time and after reasonable inquiry, is known by the issuer, the interested party or a director or senior officer of the issuer or interested party to be

- (a) a person or company, whether alone or jointly or in concert with others, that holds securities of the issuer or of the interested party sufficient to affect materially the control of the issuer or of the interested party,
- (b) a person or company in respect of which a person or company referred to in paragraph (a), whether alone or jointly or in concert with others, holds securities sufficient to affect materially the control of the first-mentioned person or company referred to in this paragraph (b),
- (c) a person or company in respect of which the issuer or the interested party, whether alone or jointly or in concert with others, holds securities sufficient to affect materially the control of the person or company,
- (d) a person or company that beneficially owns, or exercises control or direction over, voting securities of the issuer or of the interested party carrying more than 10 percent of the voting rights attached to all of the issued and outstanding voting securities of the issuer or of the interested party,
- (e) a director or senior officer
  - (i) of the issuer or of the interested party, or
  - (ii) of a related party within the meaning of paragraph (a), (b) (c), (d), (f) or (g) of the issuer or of the interested party,
- (f) a person or company that manages or directs, to any substantial degree, the affairs or operations of the issuer or the interested party under an agreement, arrangement or understanding between the person or company and the issuer or the interested party, including the general

partner of an issuer or interested party that is a limited partnership, and

- (g) an affiliated entity of, a person controlling, or a company controlled by, any of the persons or companies described in paragraphs (a) through (f);

"stock exchange insider bid" means an insider bid described in subclause (b)(i) of the definition of "formal bid" in subsection 89(1) of the Act;

"stock exchange issuer bid" means an issuer bid described in subclause (b)(i) of the definition of "formal bid" in subsection 89(1) of the Act; and

"valuation date" means, in respect of a transaction, the effective date of a formal valuation for the transaction.

- (2) For the purposes of this Rule, a person or company, whether alone or jointly or in concert with others, that beneficially owns, or exercises control or direction over, voting securities to which are attached more than 20 percent of the votes attached to all of the outstanding voting securities of another person or company, is considered, in the absence of evidence to the contrary, to hold securities sufficient to affect materially the control of that person or company.
- (3) For the purposes of the Act, the regulations and the rules,

"going private transaction" means an amalgamation, arrangement, consolidation, amendment to the terms of a class of participating securities of the issuer or any other transaction with or involving a person or company that is a related party of the issuer at the time the transaction is agreed to, as a consequence of which the interest of a beneficial owner of a participating security of the issuer in that security may be terminated without the beneficial owner's consent, other than

- (a) an acquisition of a participating security of an issuer under a statutory right of compulsory acquisition,
- (b) a share consolidation that does not have the effect of terminating the interests of the beneficial owners of participating securities of an issuer in those securities without their consent except to an extent that is nominal in the circumstances,
- (c) a redemption of, or other compulsory termination of, a beneficial owner's interest in a participating security of an issuer in accordance with and under the terms attached to the class of securities of which the participating security forms a part,

- (d) a proceeding under the liquidation or dissolution provisions of the statute under which the issuer is organized or is governed as to corporate law matters, or
- (e) a transaction in which the related party or an affiliated entity of the related party
  - (i) is only entitled to receive, directly or indirectly, consequent upon the transaction a consideration per security that is identical in amount and type to that paid to all other beneficial owners in Canada of affected securities of the same class,
  - (ii) is not entitled to receive, directly or indirectly, consequent upon the transaction consideration of greater value than that paid to all other beneficial owners of affected securities of the same class, and
  - (iii) upon completion of the transaction does not beneficially own or exercise control or direction over participating securities of a class other than affected securities;

"insider bid" means a take-over bid made by

- (a) an issuer insider of the offeree issuer,
- (b) an associate or affiliated entity of the issuer insider,
- (c) an associate or affiliated entity of the offeree issuer, or
- (d) an offeror acting jointly or in concert with a person or company referred to in paragraphs (a), (b) or (c); and

"related party transaction" means, in respect of an issuer, a transaction between or involving the issuer and a person or company that is a related party of the issuer at the time the transaction is agreed to, whether or not there are also other parties to the transaction, as a consequence of which, either by itself or together with other related transactions between or involving the issuer and the related party or a person or company acting jointly or in concert with the related party, whether or not there are also other parties to the transaction, the issuer directly or indirectly

- (a) purchases or acquires an asset from the related party for valuable consideration,
- (b) purchases or acquires, jointly or in concert with the related party, an asset from a third party if the proportion of the asset acquired by the issuer is less than the proportion of the consideration paid by the issuer,

- (c) assumes or otherwise becomes subject to a liability of the related party,
- (d) sells, transfers or disposes of an asset to the related party,
- (e) sells, transfers or disposes of, jointly or in concert with the related party, an asset to a third party if the proportion of the consideration received by the issuer is less than the proportion of the asset sold, transferred or disposed of by the issuer.
- (f) leases property to or from the related party,
- (g) issues a security to the related party or subscribes for a security of the related party,
- (h) amends or agrees to the amendment of the terms of a security of the issuer if the security is beneficially owned or is one over which control or direction is exercised by the related party, or agrees to the amendment of the terms of a security of the related party if the security is beneficially owned by the issuer or is one over which the issuer exercises control or direction,
- (i) borrows money from or lends money to the related party,
- (j) releases, cancels or forgives a debt or liability owed by the related party,
- (k) provides a guarantee or collateral security for a debt or liability of the related party, or amends or agrees to the amendment of the terms of the guarantee or security,
- (l) is a party to an amalgamation, arrangement or merger with the related party, other than a transaction referred to in paragraph (m), or
- (m) participates in a transaction with the related party that is a going private transaction in respect of the related party or would be a going private transaction in respect of the related party except that it comes within the exception in paragraph (e) of the definition of going private transaction.

## 1.2 Application of Part XX of the Act

- (1) For the purposes of this Rule,
  - (a) "formal bid" and "offeror" have the respective meanings ascribed to those terms in subsection 89(1) of the Act; and
  - (b) "acting jointly or in concert" has the meaning ascribed to that phrase in section 91 of the Act.

(2) For the purposes of the definition of related party and subsection 1.1(2), section 90 of the Act applies in determining beneficial ownership of securities.

insider bid, issuer bid or going private transaction, or

### 1.3 Liquid Market in a Class of Securities

(1) For the purposes of this Rule, a liquid market in a class of securities of an issuer in respect of a transaction involving an issuer exists at a particular time only

(a) if

- (i) there is a published market for the class of securities,
- (ii) during the period of 12 months before the date the transaction is agreed to in the case of a related party transaction or 12 months before the date an insider bid, issuer bid, or going private transaction is announced, in the case of an insider bid, issuer bid, or going private transaction

(A) the number of outstanding securities of the class was at all times at least 5,000,000, excluding securities beneficially owned, directly or indirectly, or over which control or direction was exercised, by related parties and securities that were not freely tradeable,

(B) the aggregate trading volume of the class of securities on the published market on which that class is principally traded was at least 1,000,000 securities,

(C) there were at least 1,000 trades in securities of the class on the published market on which that class is principally traded, and

(D) the aggregate trading value based on the price of the trades referred to in clause (C) was at least \$15,000,000, and

(iii) the market value of the class of securities on the published market on which that class is principally traded, as determined in accordance with subsections (2) and (3), was at least \$75,000,000 for the calendar month preceding the calendar month

(A) in which the transaction is agreed to, in the case of a related party transaction, or

(B) in which the transaction is announced, in the case of an

(b) if the test set out in paragraph (a) is not met,

(i) there is a published market for the class of securities,

(ii) a qualified person or company that is independent of all interested parties to the transaction, as determined in accordance with section 6.1, provides an opinion to the issuer that there is a liquid market in the class at the date the transaction is agreed to in the case of a related party transaction or at the date the transaction is announced in the case of an insider bid, issuer bid or going private transaction, and

(iii) the opinion is included in a disclosure document for the transaction, together with a statement that the published market on which the class is principally traded has sent a letter to the Director indicating concurrence with the opinion or providing a similar opinion.

(2) For the purpose of determining whether an issuer satisfies the market value requirement of subparagraph (1)(a)(iii), the market value of a class of securities for the calendar month is calculated by multiplying

(a) the number of securities of the class outstanding as at the close of business on the last business day of the calendar month; by

(b) if

(i) the published market provides a closing price for the securities, the arithmetic average of the closing prices of the securities of that class on the published market on which that class is principally traded for each of the trading days during the calendar month, or

(ii) the published market does not provide a closing price, but provides only the highest and lowest prices of securities traded on a particular day, the arithmetic average of the simple averages of the highest and lowest prices of the securities of that class on the published market on which that class is principally traded for each of the trading days for which the securities traded during the calendar month.

- (3) For the purposes of subsection (2), in calculating the number of securities of the class, an issuer shall exclude those securities of the class that were beneficially owned, directly or indirectly, or over which control or direction was exercised, by related parties and securities that were not freely tradeable.
- (4) An issuer that relies on an opinion referred to in paragraph (1)(b) shall cause the letter referred to in subparagraph (1)(b)(iii) to be provided promptly to the Director.

#### 1.4 Arm's Length Dealings

- (1) It is a question of fact whether two or more persons or companies act, negotiate or deal with each other at arm's length.
- (2) Despite subsection (1), an issuer does not act, negotiate or deal at arm's length with a related party of the issuer and an interested party does not act, negotiate or deal at arm's length with a related party of the interested party.

#### 1.5 Interpretation

- (1) In this Rule, a person or company is considered to be an affiliated entity of another person or company if one is a subsidiary entity of the other or if both are subsidiary entities of the same person or company, or if each of them is controlled by the same person or company.
- (2) In this Rule, a person or company is considered to be a subsidiary entity of another person or company if
  - (a) it is controlled by
    - (i) that other, or
    - (ii) that other and one or more persons or companies, each of which is controlled by that other, or
    - (iii) two or more persons or companies, each of which is controlled by that other; or
  - (b) it is a subsidiary entity of a person or company that is that other's subsidiary entity.
- (3) In this Rule for the purposes of interpreting the terms "subsidiary entity" and "affiliated entity", a person or company is considered to be controlled by another person or company if
  - (a) in the case of a person or company
    - (i) the other person or company beneficially owns or exercises control or direction over voting securities of the first-mentioned person or company

carrying more than 50 percent of the votes for the election of directors, and

- (ii) the votes carried by the securities are entitled, if exercised, to elect a majority of the directors of the first-mentioned person or company;

(b) in the case of a partnership that does not have directors, other than a limited partnership, the other person or company beneficially owns or exercises control or direction over more than 50 percent of the interests in the partnership; or

(c) in the case of a limited partnership, the other person or company is the general partner.

(4) For the purposes of this Rule, a person or company is considered to be a wholly-owned subsidiary entity of an issuer if the issuer owns, directly or indirectly, all the voting and equity securities and securities convertible or exchangeable into voting and equity securities of the person or company.

## PART 2 INSIDER BIDS

### 2.1 Application

- (1) This Part applies to every insider bid, except an insider bid that is exempt from Part XX of the Act under
  - (a) clause 93(1)(a) of the Act, unless it is a stock exchange insider bid;
  - (b) clauses 93(1)(b) through (f) of the Act; or
  - (c) a decision made by the Commission under clause 104(2)(c) of the Act, unless the decision otherwise provides.
- (2) Despite subsection (1), this Part does not apply to a take-over bid that is an insider bid by reason solely of the application of section 90 of the Act to an agreement between the offeror and a securityholder of the offeree issuer that offeree securities, beneficially owned by the securityholder, or over which the securityholder exercises control or direction, will be tendered to the bid, if
  - (a) the securityholder is not acting jointly or in concert with the offeror; and
  - (b) the general nature and material terms of the agreement to tender are disclosed in a news release and report filed under section 101 of the Act or are otherwise generally disclosed.



(3) Despite subsection (1), this Part does not apply to an MJDS take-over bid circular, an MJDS directors' circular, or an MJDS director's or officer's circular, in respect of an insider bid, unless securityholders of the offeree issuer whose last address as shown on the books of the issuer is in Canada, as determined in accordance with subsections 12.1(2) through (4) of National Instrument 71-101 The Multijurisdictional Disclosure System, hold 20 percent or more of the class of securities that is the subject of the bid.

(4) For the purpose of subsection (3), the terms "MJDS take-over bid circular", "MJDS directors' circular" and "MJDS director's or officer's circular" have the meaning ascribed to those terms in National Instrument 71-101.

## 2.2 Disclosure

(1) An offeror shall disclose in a disclosure document for an insider bid

- (a) the background to the insider bid; and
- (b) in accordance with section 6.8, every prior valuation in respect of the offeree issuer
  - (i) that has been made in the 24 months before the date of the insider bid, and
  - (ii) the existence of which is known after reasonable inquiry to the offeror or any director or senior officer of the offeror.

(2) An offeror shall include in the required disclosure document for a stock exchange insider bid the disclosure required by Form 33 of the Regulation, appropriately modified.

(3) The board of directors of an offeree issuer shall

- (a) disclose in the directors' circular for an insider bid in accordance with section 6.8 every prior valuation in respect of the offeree issuer not disclosed in the disclosure document for the insider bid
  - (i) that has been made in the 24 months before the date of the insider bid, and
  - (ii) the existence of which is known after reasonable inquiry to the offeree issuer or to any director or senior officer of the offeree issuer;
- (b) disclose in the directors' circular a description of the background to the insider bid to the extent the background has not been disclosed in the disclosure document for the insider bid;
- (c) disclose in the directors' circular any bona fide prior offer that relates to the offeree

securities or is otherwise relevant to the insider bid, which offer was received by the issuer during the 24 months before the insider bid was publicly announced, and a description of the offer and the background to the offer; and

- (d) include in the directors' circular a discussion of the review and approval process adopted by the board of directors and the independent committee, if any, of the offeree issuer for the insider bid, including any materially contrary view or abstention by a director and any material disagreement between the board and the independent committee.

## 2.3 Formal Valuation

(1) Subject to section 2.4, the offeror in an insider bid shall

- (a) obtain, at its own expense, a formal valuation;
- (b) provide the disclosure required by section 6.2;
- (c) disclose, in accordance with section 6.5, a summary of the formal valuation in the disclosure document for the insider bid, unless the formal valuation is included in its entirety in the disclosure document; and
- (d) comply with the other provisions of Part 6 applicable to it relating to formal valuations.

(2) An independent committee of the offeree issuer shall, and the offeror shall enable the independent committee to

- (a) determine who the valuator will be; and
- (b) supervise the preparation of the formal valuation.

## 2.4 Exemptions from Formal Valuation Requirement

(1) Section 2.3 does not apply to an offeror in connection with an insider bid in any of the following circumstances if the facts supporting reliance upon an exemption are disclosed in the disclosure document for the insider bid:

1. Discretionary Exemption - The offeror has been granted an exemption from section 2.3 under section 9.1.
2. Lack of Knowledge and Representation - The offeror does not have and has not had within the preceding 12 months any board or management representation in respect of the offeree issuer and has no knowledge of any material non-public information concerning the offeree issuer or its securities.

3. Previous Arm's Length Negotiations - If

- (a) the consideration under the insider bid is at least equal in value to and is in the same form as the highest consideration agreed to with one or more selling securityholders of the offeree issuer in arm's length negotiations
  - (i) in connection with the making of the insider bid,
  - (ii) in connection with another transaction involving securities of the class of offeree securities, if the agreement was entered into not more than 12 months before the date of the first public announcement of the bid, or
  - (iii) in connection with two or more transactions or a combination of transactions referred to in subparagraphs (i) and (ii),
- (b) at least one of the selling securityholders party to an agreement referred to in subparagraph (a)(i) or (ii) beneficially owns or exercises control or direction over, or beneficially owned or exercised control or direction over, and agreed to sell,
  - (i) at least five percent of the outstanding securities of the class of offeree securities, as determined in accordance with subsection (2), if the offeror beneficially owned, directly or indirectly, 80 percent or more of the outstanding securities of the class of offeree securities, as determined in accordance with subsection (2), or
  - (ii) at least 10 percent of the outstanding securities of the class of offeree securities, as determined in accordance with subsection (2), if the offeror beneficially owned, directly or indirectly, less than 80 percent of the outstanding securities of the class of offeree securities, as determined in accordance with subsection (2),
- (c) one or more of the selling securityholders party to any of the transactions referred to in paragraph (a) beneficially owns or exercises control or direction over, or beneficially owned or exercised control or direction over, and agreed to sell, in the aggregate, at least 20 percent of the outstanding securities of the class of offeree securities, as determined in accordance with subsection (3), beneficially owned, or over which control or direction is exercised, by persons or companies other than the offeror and persons or companies acting jointly or in concert with the offeror,

- (d) the offeror reasonably believes, after reasonable inquiry, that at the time of each of the agreements referred to in paragraph (a)
  - (i) each selling securityholder party to the agreement had full knowledge and access to information concerning the offeree issuer and its securities, and
  - (ii) any factors peculiar to a selling securityholder party to the agreement, including non-financial factors, that were considered relevant by that selling securityholder in assessing the consideration did not have the effect of reducing the price that would otherwise have been considered acceptable by that selling securityholder,
- (e) at the time of each of the agreements referred to in paragraph (a), the offeror did not know, and to the knowledge of the offeror, after reasonable inquiry, no selling securityholder party to the agreement knew, of any material non-public information in respect of the offeree issuer or the offeree securities that,
  - (i) was not disclosed generally, and
  - (ii) if disclosed, could have reasonably been expected to increase the agreed consideration,
- (f) any of the agreements referred to in paragraph (a) was entered into with a selling securityholder by a person or company other than the offeror, the offeror reasonably believes, after reasonable inquiry, that at the time of that agreement, the person or company did not know of any material non-public information in respect of the offeree issuer or the offeree securities that
  - (i) was not disclosed generally, and
  - (ii) if disclosed, could have reasonably been expected to increase the agreed consideration, and
- (g) the offeror does not know, after reasonable inquiry, of any material non-public information in respect of the offeree issuer or the offeree securities since the time of each of the agreements referred to in paragraph (a) that has not been disclosed generally and could reasonably be expected to increase the value of the offeree securities.

4. Auction - If

- (a) the insider bid is publicly announced or made while
    - (i) one or more formal bids for securities of the same class that are the subject of the insider bid have been made and are outstanding,
    - (ii) one or more going private transactions for securities of the same class that are the subject of the insider bid and ascribe a per security value to those securities are outstanding, or
    - (iii) one or more transactions are outstanding that
      - (A) would be going private transactions in respect of securities of the same class that are the subject of the insider bid except that they come within the exception in paragraph (e) of the definition of going private transaction, and
      - (B) ascribe a per security value to those securities,
  - (b) at the time the insider bid is made, the offeree issuer has provided equal access to the offeree issuer and information concerning the offeree issuer and its securities, to the offeror in the insider bid, all other offerors and all other persons or companies that proposed the transactions described in subparagraph (ii) or (iii) of paragraph (a), and
  - (c) the offeror, in the disclosure document for the insider bid,
    - (i) includes all material non-public information concerning the offeree issuer and its securities that is known to the offeror after reasonable inquiry but has not been generally disclosed, together with a description of the nature of the offeror's access to the issuer; and
    - (ii) states that the offeror does not know, after reasonable inquiry, of any material non-public information concerning the offeree issuer and its securities other than information that has been disclosed under subparagraph (i) or that has otherwise been generally disclosed.
- (2) For the purpose of paragraph 3(b) of subsection (1), the number of outstanding securities of the class of offeree securities

- (a) is calculated at the time of the agreement referred to in subparagraph 3(a)(i) or (ii) of subsection (1), if the offeror knows the number of securities of the class outstanding at that time; or
  - (b) if paragraph (a) does not apply, is determined based upon the information most recently provided by the offeree issuer in a material change report or under section 2.1 of National Instrument 62-102 Disclosure of Outstanding Share Data, immediately preceding the date of the agreement referred to in subparagraph 3(a)(i) or (ii) of subsection (1).
- (3) For the purpose of paragraph 3(c) of subsection (1), the number of outstanding securities of the class of offeree securities
- (a) is calculated at the date of the last of the agreements referred to in paragraph 3(a) of subsection (1), if the offeror knows the number of securities of the class outstanding at that time; or
  - (b) if paragraph (a) does not apply, is determined based upon the information most recently provided by the offeree issuer in a material change report or under section 2.1 of National Instrument 62-102, immediately preceding the date of the last of the agreements referred to in paragraph 3(a) of subsection (1).

### PART 3 ISSUER BIDS

#### 3.1 Application

- (1) This Part applies to every issuer bid, except an issuer bid that is exempt from Part XX of the Act under
- (a) clauses 93(3)(a) through (d) and (f) through (i) of the Act;
  - (b) clause 93(3)(e) of the Act, unless it is a stock exchange issuer bid; or
  - (c) a decision made by the Commission under clause 104(2)(c) of the Act, unless the decision otherwise provides.
- (2) Despite subsection (1), this Part does not apply to a MJDS issuer bid circular, unless securityholders of the offeree issuer whose last address as shown on the books of the issuer is in Canada, as determined in accordance with subsections 12.1(2) through (4) of National Instrument 71-101, hold 20 percent or more of the class of securities that is the subject of the bid.

- (3) For the purpose of subsection (2), the term "MJDS issuer bid circular" has the meaning ascribed to that term in National Instrument 71-101.

### 3.2 Disclosure

- (1) An issuer shall
- (a) include in a disclosure document for an issuer bid the disclosure required by item 16 of Form 32 of the Regulation, to the extent applicable;
  - (b) disclose in the disclosure document a description of the background to the issuer bid;
  - (c) disclose in the disclosure document in accordance with section 6.8 every prior valuation in respect of the offeree issuer
    - (i) that has been made in the 24 months before the date of the issuer bid, and
    - (ii) the existence of which is known after reasonable inquiry to the issuer or to any director or senior officer of the issuer;
  - (d) disclose in the disclosure document any bona fide prior offer that relates to the offeree securities or is otherwise relevant to the issuer bid, which offer was received by the issuer during the 24 months before the issuer bid was publicly announced, and a description of the offer and the background to the offer;
  - (e) include in the disclosure document a discussion of the review and approval process adopted by the board of directors and the independent committee, if any, of the issuer for the issuer bid, including any materially contrary view or abstention by a director and any material disagreement between the board and the independent committee; and
  - (f) include in the disclosure document
    - (i) a statement of the intention, if known to the issuer after reasonable inquiry, of every interested party to accept or not to accept the issuer bid; and
    - (ii) a description of the effect that the issuer anticipates the issuer bid, if successful, will have on the direct or indirect voting interest in the issuer of every interested party.
- (2) An issuer shall include in the required disclosure document for a stock exchange issuer bid the

applicable disclosure required by Form 33 of the Regulation.

### 3.3 Formal Valuation

- (1) Subject to section 3.4, an issuer that makes an issuer bid shall
- (a) obtain a formal valuation;
  - (b) provide the disclosure required by section 6.2;
  - (c) disclose, in accordance with section 6.5, a summary of the formal valuation in the disclosure document for the issuer bid, unless the formal valuation is included in its entirety in the disclosure document;
  - (d) if there is an interested party other than the issuer, state in the disclosure document who will pay or has paid for the valuation; and
  - (e) comply with the other provisions of Part 6 applicable to it relating to formal valuations.
- (2) The board of directors of the issuer or an independent committee of the board shall
- (a) determine who the valuator will be; and
  - (b) supervise the preparation of the formal valuation.

### 3.4 Exemptions from Formal Valuation Requirement

- Section 3.3 does not apply to an issuer in connection with an issuer bid in any of the following circumstances if the facts supporting reliance upon an exemption are disclosed in the disclosure document for the issuer bid:

1. Discretionary Exemption - The issuer has been granted an exemption from section 3.3 under section 9.1.
2. Bid for Non-Convertible Securities - The issuer bid is for securities that are not participating securities and that are not, directly or indirectly, convertible into or exchangeable for participating securities.
3. Liquid Market - The issuer bid is made for securities for which
  - (a) a liquid market exists,
  - (b) it is reasonable to conclude that, following the completion of the bid, there will be a market for beneficial owners of the securities who do not tender to the bid that is not materially less liquid than the market that existed at the time of the making of the bid, and

- (c) if an opinion referred to in subparagraph (b)(ii) of subsection 1.3(1) is provided, the person or company providing the opinion reaches the conclusion described in subparagraph 3(b) of this section 3.4 and so states in its opinion.

was announced or thereafter before the coming into force of this Rule.

## PART 4 GOING PRIVATE TRANSACTIONS

### 4.1 Application

- (1) Subject to subsection (2), this Part applies to every going private transaction.
- (2) This Part does not apply to a going private transaction
  - (a) if the issuer is not a reporting issuer;
  - (b) if the issuer is a mutual fund;
  - (c) if
    - (i) persons or companies
      - (A) whose last address as shown on the books of the issuer is in Ontario do not hold more than two percent of each class of the outstanding affected securities of the issuer, or
      - (B) who are in Ontario and who beneficially own affected securities of the issuer do not beneficially own more than two percent of each class of the outstanding affected securities of the issuer, and
    - (ii) all documents concerning the transaction that are sent generally to other holders of affected securities of the issuer are concurrently sent to all holders of the securities whose last address as shown on the books of the issuer is in Ontario; or
  - (d) if the transaction
    - (i) was announced before the coming into force of this Rule,
    - (ii) has not been completed before the coming into force of this Rule,
    - (iii) is being carried out in accordance with the guidelines of Ontario Securities Commission Policy 9.1, and
    - (iv) is completed substantially in accordance with the terms generally disclosed at the time the transaction

### 4.2 Meeting and Information Circular

- (1) If minority approval is required to be obtained for a going private transaction, the issuer shall
  - (a) call a meeting of holders of affected securities; and
  - (b) send an information circular to holders of affected securities.
- (2) An issuer shall include in the information circular referred to in paragraph (1)(b)
  - (a) the disclosure required by Form 33 of the Regulation, to the extent applicable and with necessary modifications;
  - (b) the disclosure required by item 16 of Form 32 of the Regulation, to the extent applicable, together with a description of rights that may be available to securityholders opposed to the transaction and of legal developments, if any, relating to the type of transaction;
  - (c) a description of the background to the going private transaction;
  - (d) disclosure in accordance with section 6.8 of every prior valuation in respect of the issuer
    - (i) that has been made in the 24 months before the date of the information circular, and
    - (ii) the existence of which is known after reasonable inquiry to the issuer or to any director or senior officer of the issuer;
  - (e) disclosure of any bona fide prior offer that relates to the subject matter of or is otherwise relevant to the transaction, which offer was received by the issuer during the 24 months before the transaction was publicly announced, and a description of the offer and the background to the offer; and
  - (f) a discussion of the review and approval process adopted by the board of directors and the independent committee, if any, of the issuer for the transaction, including any materially contrary view or abstention by a director and any material disagreement between the board and the independent committee.
- (3) If, after sending the information circular referred to in paragraph (1)(b) and before the date of the meeting, a change occurs that, if disclosed, would reasonably be expected to affect the

decision of a beneficial owner of affected securities to vote for or against the going private transaction or to retain or dispose of affected securities, the issuer shall promptly disseminate disclosure of the change

- (a) in a manner that the issuer reasonably determines will inform beneficial owners of affected securities of the change; and
  - (b) sufficiently in advance of the meeting that the beneficial owners of affected securities will be able to assess the impact of the change.
- (4) If subsection (3) applies, the issuer shall file a copy of the information disseminated contemporaneously with its dissemination.

#### 4.3 Conditions for Relief from Timing for OBCA Information Circular

- (1) The conditions for the granting of an exemption from the requirement in subsection 190(3) of the OBCA to send a management information circular not less than 40 days before the date of a meeting called to consider a "going private transaction" as defined in the OBCA are that
- (a) Part 4 does not apply to the transaction by reason of subsection 4.1(2);
  - (b) the transaction is not a going private transaction as defined in subsection 1.1(3); or
  - (c) the transaction is carried out in accordance with Part 4.
- (2) If any one of the conditions in subsection (1) applies, an issuer that proposes to carry out a transaction that is a "going private transaction" as defined in the OBCA
- (a) is exempt from the 40 day requirement in subsection 190(3) of the OBCA in respect of a meeting called to consider a "going private transaction" as defined in the OBCA; and
  - (b) is not required to make an application under subsection 190(6) of the OBCA for the requisite exemption.

#### 4.4 Formal Valuation

- (1) Subject to section 4.5, an issuer whose affected securities are the subject of a proposed going private transaction shall
- (a) obtain a formal valuation;
  - (b) provide the disclosure required by section 6.2;

- (c) disclose, in accordance with section 6.5, a summary of the formal valuation in the disclosure document for the going private transaction, unless the formal valuation is included in its entirety in the disclosure document;
- (d) state in the disclosure document for the going private transaction who will pay or has paid for the valuation; and
- (e) comply with the other provisions of Part 6 applicable to it relating to formal valuations.

(2) The board of directors of the issuer or an independent committee of the board shall

- (a) determine who the valuator will be; and
- (b) supervise the preparation of the formal valuation.

#### 4.5 Exemptions from Formal Valuation Requirement

(1) Section 4.4 does not apply to an issuer in connection with a going private transaction in any of the following circumstances if the facts supporting reliance upon an exemption are disclosed in the disclosure document:

1. Discretionary Exemption - The issuer has been granted an exemption from section 4.4 under section 9.1.

2. Previous Arm's Length Negotiations - If

(a) the consideration under the going private transaction is at least equal in value to and is in the same form as the highest consideration agreed to with one or more selling securityholders of the issuer in arm's length negotiations

(i) in connection with the going private transaction,

(ii) in connection with another transaction involving securities of the class of affected securities, if the agreement was entered into not more than 12 months before the date of the first public announcement of the going private transaction, or

(iii) in connection with two or more transactions or a combination of transactions referred to in subparagraphs (i) and (ii),

(b) at least one of the selling securityholders party to an agreement referred to in subparagraph (a)(i) or (ii) beneficially owns or exercises control or direction over, or beneficially owned or exercised control or direction over, and agreed to sell,

- (i) at least five percent of the outstanding securities of the class of affected securities, as determined in accordance with subsection (2), if the person or company proposing the going private transaction beneficially owned, directly or indirectly, 80 percent or more of the outstanding securities of the class of affected securities, as determined in accordance with subsection (2), or
  - (ii) at least 10 percent of the outstanding securities of the class of affected securities, as determined in accordance with subsection (2), if the person or company proposing the going private transaction beneficially owned, directly or indirectly, less than 80 percent of the outstanding securities of the class of affected securities, as determined in accordance with subsection (2), and
  - (c) one or more of the selling securityholders party to any of the transactions referred to in paragraph (a) beneficially owns or exercises control or direction over, or beneficially owned or exercised control or direction over, and agreed to sell, in the aggregate, at least 20 percent of the outstanding securities of the class of affected securities, as determined in accordance with subsection (3), beneficially owned or over which control or direction is exercised by persons or companies other than an interested party and persons or companies acting jointly or in concert with an interested party,
  - (d) the person or company proposing the going private transaction reasonably believes, after reasonable inquiry, that at the time of each of the agreements referred to in paragraph (a)
    - (i) each selling securityholder party to the agreement had full knowledge of and access to information concerning the issuer and its securities,
    - (ii) any factors peculiar to a selling securityholder party to the agreement, including non-financial factors, that were considered relevant by the selling securityholder in assessing the consideration did not have the effect of reducing the price that would otherwise have been considered acceptable by that selling securityholder,
  - (e) at the time of each of the agreements referred to in paragraph (a), the person or company proposing the going private transaction did not know, and to the knowledge of the person or company proposing the going private transaction, after reasonable inquiry, no selling securityholder party to the agreement knew, of any material non-public information in respect of the issuer or the affected securities that
    - (i) was not disclosed generally, and
    - (ii) if disclosed, could have reasonably been expected to increase the agreed consideration,
  - (f) any of the agreements referred to in paragraph (a) was entered into with a selling securityholder by a person or company other than the person or company proposing the going private transaction, the person or company proposing the going private transaction reasonably believes, after reasonable inquiry, that at the time of that agreement, the person or company did not know of any material non-public information in respect of the issuer or the affected securities that,
    - (i) was not disclosed generally, and
    - (ii) if disclosed, could have reasonably been expected to increase the agreed consideration, and
  - (g) the person or company proposing the going private transaction, after reasonable inquiry, does not know of any material non-public information in respect of the issuer or the affected securities since the time of each of the agreements referred to in paragraph (a) that has not been disclosed generally and could reasonably be expected to increase the value of the affected securities.
3. Auction - If
- (a) the going private transaction is publicly announced while
    - (i) one or more going private transactions for the affected securities that ascribe a per security value to those securities are outstanding,
    - (ii) one or more transactions are outstanding that
      - (A) would be going private transactions in respect of the affected securities, except that they come within the exception in paragraph (e) of the definition of going private transaction, and
      - (B) ascribe a per security value to those securities, or

- (iii) one or more formal bids for the affected securities have been made and are outstanding, and
  - (b) at the time the disclosure document for the going private transaction has been sent, the issuer has provided equal access to the issuer and information concerning the issuer and its securities, to the person or company proposing the going private transaction, the persons or companies that have proposed the other transactions described in clauses (i) or (ii) of subparagraph (a) and the offerors that have made the formal bids.
4. Second Step Going Private Transaction - If
- (a) the going private transaction in respect of the offeree issuer is being effected by a person or company or an affiliated entity of the person or company following a formal bid by the person or company and is in respect of the outstanding securities of the same class that were the subject of the bid,
  - (b) the going private transaction is completed no later than 120 days after the date of expiry of the formal bid,
  - (c) the intent to effect the going private transaction was disclosed in the disclosure document for the formal bid,
  - (d) the consideration per security paid by the person or company or the affiliated entity of the person or company in the going private transaction
    - (i) is at least equal in value to the consideration per security that was paid by the person or company in the formal bid, and
    - (ii) is in the same form as the consideration per security that was paid by the person or company in the formal bid, and if the consideration paid consisted of securities of the person or company, consists of the same securities, and
  - (e) the disclosure document for the formal bid
    - (i) described the tax consequences of both the formal bid and the subsequent going private transaction, if, at the time of making the formal bid, the tax consequences arising from the subsequent going private transaction
      - (A) were known or reasonably foreseeable to the person or company that made the formal bid, and
      - (B) were reasonably expected to be different from the tax consequences of tendering to the formal bid, or
    - (ii) disclosed that the tax consequences of the formal bid and the subsequent going private transaction may be different, if, at the time of making the formal bid, the person or company that made the formal bid did not know or could not reasonably foresee the tax consequences arising from the subsequent going private transaction.
5. Non-redeemable Investment Fund - The issuer is a non-redeemable investment fund that
- (a) at least once each quarter calculates and publicly disseminates the net asset value of its securities, and
  - (b) at the time of announcing the going private transaction, publicly disseminates the net asset value of its securities as at the business day before announcing the going private transaction.
- (2) For the purposes of paragraph 2(b) of subsection (1), the number of outstanding securities of the class of affected securities
- (a) is calculated at the time of the agreement referred to in subparagraph 2(a)(i) or (ii) of subsection (1), if the person or company proposing the going private transaction knows the number of securities of the class outstanding at that time; or
  - (b) if paragraph (a) does not apply, is determined based upon the information most recently provided by the issuer of the affected securities, in a material change report or under section 2.1 of National Instrument 62-102, immediately preceding the date of the agreement referred to in subparagraph 2(a)(i) or (ii) of subsection (1).
- (3) For the purposes of paragraph 2(c) of subsection (1), the number of outstanding securities of the class of affected securities
- (a) is calculated at the date of the last of the agreements referred to in paragraph 2(a) of subsection (1), if the person or company proposing the going private transaction knows the number of securities of the class outstanding at that time; or
  - (b) if paragraph (a) does not apply, is determined based upon the information most recently provided by the issuer of the affected securities in a material change report or under section 2.1 of National



Instrument 62-102, immediately preceding the date of the last of the agreements referred to in paragraph 2(a) of subsection (1).

statute under which the issuer is organized or is governed as to corporate law matters, or

**4.6 Conditions for Relief from OBCA Valuation Requirement**

(1) The conditions for the granting of an exemption from the requirements of subsection 190(2) and clauses 190(3)(a) and (c) of the OBCA for a transaction that is a "going private transaction" as defined in the OBCA are that

- (a) Part 4 does not apply to the transaction by reason of subsection 4.1(2);
- (b) the transaction is not a going private transaction as defined in subsection 1.1(3);
- (c) section 4.4 does not apply by reason of section 4.5; or
- (d) the issuer complies with section 4.4.

(2) If any one of the conditions referred to in subsection (1) applies, an issuer that proposes to carry out a transaction that is a "going private transaction" as defined in the OBCA

- (a) is exempt from the requirements of subsection 190(2) and clauses 190(3)(a) and (c) of the OBCA; and
- (b) is not required to make an application under subsection 190(6) of the OBCA for the requisite exemptions.

**4.7 Minority Approval** - Subject to section 4.8, no going private transaction shall be carried out in respect of an issuer unless minority approval for the going private transaction has been obtained under Part 8.

**4.8 Exemptions from Minority Approval Requirement**

(1) Section 4.7 does not apply to a going private transaction in any of the following circumstances if the facts supporting reliance upon an exemption are disclosed in the disclosure document for the going private transaction:

1. Discretionary Exemption - The issuer has been granted an exemption from section 4.7 under section 9.1.
2. 90 Percent Exemption - Subject to subsection (2), one or more interested parties beneficially owns 90 percent or more of the outstanding securities of a class of affected securities at the time that the going private transaction is proposed and either
  - (a) an appraisal remedy is available to holders of the class of affected securities under the

(b) if the appraisal remedy referred to in subparagraph (a) is not available, holders of the class of affected securities are given an enforceable right that is substantially equivalent to the appraisal remedy provided for in subsection 185(4) of the OBCA and that is described in the disclosure document for the going private transaction.

(2) If there are two or more classes of affected securities, paragraph 2 of subsection (1) applies only to a class for which the interested party beneficially owns or the interested parties beneficially own 90 percent or more of the outstanding securities of the class.

**4.9 Conditions for Relief from OBCA Minority Approval Requirement**

(1) The conditions for the granting of an exemption from the requirements of clauses 190(3)(b) and (d) and subsection 190(4) of the OBCA for a transaction that is a "going private transaction" as defined in the OBCA are that

- (a) Part 4 does not apply to the transaction by reason of subsection 4.1(2);
- (b) the transaction is not a going private transaction as defined in subsection 1.1(3);
- (c) section 4.7 does not apply by reason of section 4.8; or
- (d) the issuer complies with section 4.7.

(2) If any one of the conditions referred to in subsection (1) applies, an issuer that proposes to carry out a transaction that is a "going private transaction" as defined in the OBCA

- (a) is exempt from the requirements of clauses 190(3)(b) and (d) and subsection 190(4) of the OBCA; and
- (b) is not required to make an application under subsection 190(6) of the OBCA for the requisite exemptions.

**PART 5 RELATED PARTY TRANSACTIONS**

**5.1 Application**

(1) Subject to subsection (2), this Part applies to every related party transaction.

(2) This Part does not apply to a related party transaction

- (a) if the issuer is not a reporting issuer;

- (b) if the issuer is a mutual fund;
- (c) if
  - (i) persons or companies
    - (A) whose last address as shown on the books of the issuer is in Ontario do not hold more than two percent of each class of the outstanding affected securities of the issuer, or
    - (B) who are in Ontario and who beneficially own affected securities of the issuer do not beneficially own more than two percent of each class of the outstanding affected securities of the issuer, and
  - (ii) all documents concerning the transaction that are sent generally to other holders of affected securities of the issuer are concurrently sent to all holders of the securities whose last address as shown on the books of the issuer is in Ontario;
- (d) that is a statutory amalgamation between
  - (i) the issuer and one or more of its wholly-owned subsidiary entities, but no other person or company, or
  - (ii) two or more wholly-owned subsidiary entities of the issuer, but no other person or company;
- (e) that is a going private transaction in respect of the issuer carried out in accordance with Part 4 or exempt from Part 4 under subsection 4.1(2);
- (f) that would be a going private transaction in respect of the issuer except that it comes within the exceptions in paragraphs (a) through (e) of the definition of going private transaction;
- (g) that
  - (i) is part of a series of related transactions that the issuer or a predecessor of the issuer negotiated at arm's length with a person or company that became a related party of the issuer only as a consequence of one of the transactions in the series of related transactions, and
  - (ii) the issuer is obligated to and does complete the transaction substantially in accordance with the terms negotiated at arm's length;
- (h) that was agreed to by the issuer or a predecessor of the issuer before July 5, 1991, if the issuer is obligated to complete the transaction in accordance with the terms agreed to and generally disclosed at that time or thereafter before the coming into force of this Rule;
  - (i) that
    - (i) was agreed to by the issuer or a predecessor of the issuer after July 5, 1991 but before the coming into force of this Rule,
    - (ii) has not been completed before the coming into force of this Rule,
    - (iii) is being carried out in accordance with the guidelines of Ontario Securities Commission Policy 9.1, and
    - (iv) the issuer is obligated to and does complete the transaction substantially in accordance with the terms agreed to and generally disclosed at the time the transaction was agreed to or thereafter before the coming into force of this Rule;
- (j) if
  - (i) the transaction was agreed to by the issuer or a predecessor of the issuer on or before the date that the issuer became a reporting issuer, and
  - (ii) the issuer is obligated to and does complete the transaction substantially in accordance with the terms agreed to and generally disclosed at the time the transaction was agreed to or thereafter on or before the date that the issuer became a reporting issuer;
- (k) if the transaction represents an issuance or transfer by an issuer of securities upon the exercise by a holder of a right to purchase, convert, exchange or retract previously granted by the issuer, which right is attached to a class of securities for which there is a published market, and the issuer is obligated to complete the transaction;
- (l) that is carried out by an issuer to which the Rule *In the Matter of Certain Trades in Securities of Junior Resource Issuers* (1997), 20 OSCB 1218, as amended by (1999), 22 OSCB 2152, or any successor to that Rule applies, in accordance with that Rule or any successor to that Rule; or

- (m) that is a distribution
  - (i) of the securities of an issuer and is a related party transaction in respect of the issuer solely because the interested party is an underwriter of the distribution, and
  - (ii) carried out in compliance with, or under an exemption from, the requirements of
    - (A) until Multilateral Instrument 33-105 Underwriting Conflicts comes into force, Part XIII of the Regulation, and
    - (B) after Multilateral Instrument 33-105 comes into force, that Multilateral Instrument.

(3) This Part does not apply to a person or company that is subject to the requirements of Part IX of the *Loan and Trust Corporations Act*, Part XI of the *Bank Act (Canada)*, Part XI of the *Insurance Companies Act (Canada)*, or Part XI of the *Trust and Loan Companies Act (Canada)*, and the person or company complies with those provisions.

**5.2 Disclosure: News Release and Material Change Report**

- (1) An issuer shall include in a material change report required to be filed under the Act for a related party transaction
  - (a) a description of the transaction and its material terms;
  - (b) the purpose and business reasons for the transaction;
  - (c) the anticipated effect of the transaction on the issuer's business and affairs;
  - (d) a description of
    - (i) the interest in the transaction of every interested party that is expected to receive, directly or indirectly, as a consequence of the transaction, a benefit that is not also expected to be received on a pro rata basis by all other holders of affected securities, and the issuer insiders, associates, affiliated entities and other related parties of that interested party,
    - (ii) the effect of the transaction on every person or company referred to in subparagraph (i), and
    - (iii) the nature of any benefit that will accrue as a consequence of the transaction to every person or

company referred to in subparagraph (i);

- (e) if subsection 5.4(2) does not apply to the issuer, a discussion of the review and approval process adopted by the board of directors, and the independent committee, if any, of the issuer for the transaction, including any materially contrary view or abstention by a director and any material disagreement between the board and the independent committee;
- (f) a summary in accordance with section 6.5 of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction;
- (g) disclosure in accordance with section 6.8 of every prior valuation in respect of the issuer that has been made in the 24 months before the date of the material change report
  - (i) that relates to the subject matter of or is otherwise relevant to the transaction, and
  - (ii) the existence of which is known after reasonable inquiry to the issuer or to any director or senior officer of the issuer; and
- (h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party, or a person or company acting jointly or in concert with an interested party, in connection with the transaction.

(2) If a material change report is filed by a reporting issuer less than 21 days before the expected date of closing of the transaction, the issuer shall explain in the news release required to be issued under the Act and material change report why the shorter period is reasonable or necessary in the circumstances.

(3) Despite paragraph (1)(f), if an issuer is required to include a summary of the formal valuation in the material change report and the formal valuation is not available at the time the issuer files the material change report, the issuer shall file a supplementary material change report containing the disclosure required by paragraph (1)(f) as soon as the formal valuation is available.

**5.3 Copy of Material Change Report - An issuer shall send a copy of any material change report prepared by it in respect of the related party transaction to**

any securityholder of the issuer upon request and without charge.

#### 5.4 Meeting and Information Circular

- (1) If minority approval is required to be obtained for a related party transaction, the issuer shall
  - (a) call a meeting of holders of affected securities; and
  - (b) send an information circular to holders of affected securities.
- (2) An issuer shall include in the information circular referred to in paragraph (1)(b)
  - (a) the disclosure required by Form 33 of the Regulation, to the extent applicable and with necessary modifications;
  - (b) the disclosure required by item 16 of Form 32 of the Regulation, to the extent applicable, together with a description of rights that may be available to securityholders opposed to the transaction and of legal developments, if any, relating to the type of transaction;
  - (c) a description of the background to the related party transaction;
  - (d) disclosure in accordance with section 6.8 of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction
    - (i) that has been made in the 24 months before the date of the information circular, and
    - (ii) the existence of which is known after reasonable inquiry to the issuer or to any director or senior officer of the issuer;
  - (e) disclosure of any bona fide prior offer that relates to the subject matter of or is otherwise relevant to the transaction, which was received by the issuer during the 24 months before the transaction was publicly announced, and a description of the offer and the background to the offer; and
  - (f) a discussion of the review and approval process adopted by the board of directors and the independent committee, if any, of the issuer for the transaction, including any materially contrary view or abstention by a director and any material disagreement between the board and the independent committee.
- (3) If, after sending the information circular referred to in paragraph (1)(b) and before the date of the

meeting, a change occurs that would, if disclosed, reasonably be expected to affect the decision of a beneficial owner of affected securities to vote for or against the related party transaction or to retain or dispose of affected securities, the issuer shall promptly disseminate disclosure of the change

- (a) in a manner that the issuer reasonably determines will inform beneficial owners of affected securities of the change; and
  - (b) sufficiently in advance of the meeting that the beneficial owners of affected securities will be able to assess the impact of the change.
- (4) If subsection (3) applies, the issuer shall file a copy of the information disseminated contemporaneously with its dissemination.

#### 5.5 Formal Valuation

- (1) Subject to section 5.6, an issuer involved in a related party transaction shall
  - (a) obtain a formal valuation;
  - (b) provide the disclosure required by section 6.2;
  - (c) disclose, in accordance with section 6.5, a summary of the formal valuation in the disclosure document for the related party transaction, unless the formal valuation is included in its entirety in the disclosure document;
  - (d) state in the disclosure document for the related party transaction who will pay or has paid for the valuation; and
  - (e) comply with the other provisions of Part 6 applicable to it relating to formal valuations.
- (2) The board of directors of the issuer or an independent committee of the board shall
  - (a) determine who the valuator will be; and
  - (b) supervise the preparation of the formal valuation.

#### 5.6 Exemptions from Formal Valuation Requirement

- Section 5.5 does not apply to an issuer in connection with a related party transaction in any of the following circumstances if the facts supporting reliance upon an exemption are disclosed in both the material change report referred to in section 5.2 and the information circular referred to in paragraph (b) of subsection 5.4(1):

1. Discretionary Exemption - The issuer has been granted an exemption from section 5.5 under section 9.1.

2. Fair Market Value not more than 25 Percent of Market Capitalization - The transaction
- (a) is not an amalgamation or merger, whether by way of arrangement or otherwise, and
  - (b) is one in which at the date the transaction is agreed to
    - (i) neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves all interested parties, is greater than 25 percent of the issuer's market capitalization, or
    - (ii) if either of the values referred to in clause (i) is not readily determinable, the board of directors of the issuer, acting in good faith, determines that the value referred to in clause (i) that is not readily determinable, is not greater than 25 percent of the issuer's market capitalization.
3. Amalgamation, Merger or Arrangement - The transaction is
- (a) an amalgamation, merger or arrangement between an issuer or a wholly-owned subsidiary entity of the issuer, and an interested party described in paragraph (c) of the definition of related party without taking into account securities beneficially owned by an affiliated entity of the issuer that is not a subsidiary entity of the issuer, and
  - (b) one in which, as at the date the transaction is agreed to
    - (i) neither the fair market value of the securities of the interested party beneficially owned by persons or companies other than the issuer and persons or companies acting jointly or in concert with the issuer, before the transaction, nor the fair market value of the consideration to be received by those persons or companies under the transaction, is greater than 25 percent of the issuer's market capitalization, or
    - (ii) if either of the values referred to in clause (i) is not readily determinable, the board of directors of the issuer, acting in good faith, determines that the value referred to in clause (i) that is not readily determinable is not greater than 25 percent of the issuer's market capitalization.

4. Certain Transactions in the Ordinary Course of Business - The transaction is
- (a) a purchase or sale, in the ordinary course of business of the issuer, of inventory consisting of personal property under an agreement that has been approved by the board of directors of the issuer and the existence of which has been generally disclosed, or
  - (b) a lease of real or personal property under an agreement on reasonable commercial terms that, considered as a whole, are not less advantageous to the issuer than if the lease was with a person or company dealing at arm's length with the issuer and the existence of which has been generally disclosed.
5. Pro Rata Transaction - If
- (a) the transaction consists of
    - (i) a rights offering made to holders of affected securities,
    - (ii) a dividend paid in cash or in securities of the issuer or a dividend in specie to holders of affected securities,
    - (iii) a distribution of assets of the issuer directly or indirectly to holders of affected securities, or
    - (iv) a reorganization of one or more classes of an issuer's affected securities to which subparagraphs (i), (ii) and (iii) do not apply, and
  - (b) the interested party is treated identically to all other holders in Canada of affected securities and does not receive, directly or indirectly, as a consequence of the transaction consideration of greater value than that received on a pro rata basis by all other holders of affected securities, except that in the case of a rights offering made to holders of affected securities, an interested party may provide a stand-by commitment, and take up securities under the stand-by commitment, in accordance with the terms of Commission Policy No. 6.2 Rights Offerings or a successor rule.
6. Negotiated Transaction with Arm's Length Controlling Shareholder - The interested party beneficially owns, or exercises control or direction over, voting securities of the issuer that carry fewer voting rights than the voting securities beneficially owned, or over which control or direction is exercised, by another securityholder of the issuer whose holding affects materially the control of the issuer and who, in the circumstances of the transaction

- (a) is not also a party to the transaction,
- (b) is dealing at arm's length with the interested party,
- (c) supports the transaction, and
- (d) is treated identically to all other holders in Canada of affected securities and does not receive, directly or indirectly, as a consequence of the transaction a benefit that is not also received on a pro rata basis by all other holders of affected securities.

7. Bankruptcy, Insolvency or Reorganization - If

- (a) the transaction is subject to court approval under
  - (i) the *Bankruptcy and Insolvency Act* (Canada) or the *Companies' Creditors Arrangement Act* (Canada),
  - (ii) section 191 of the *Canada Business Corporations Act* (Canada), or
  - (iii) bankruptcy or insolvency laws of another jurisdiction or foreign jurisdiction that are applicable to the transaction,
- (b) the issuer advises the court of the requirements of this Rule, and
- (c) the court does not require compliance with section 5.5.

8. Financial Hardship - If

- (a) the issuer is insolvent or in serious financial difficulty,
- (b) the transaction is designed to improve the financial position of the issuer,
- (c) paragraph 7 is not applicable, and
- (d) the board of directors of the issuer, acting in good faith, determines, and not less than two-thirds of the independent directors of the issuer, acting in good faith, determine, that
  - (i) paragraphs (a) and (b) apply, and
  - (ii) the terms of the transaction are reasonable in the circumstances of the issuer.

9. Transaction with Wholly-owned Subsidiary Entity - The transaction is between

- (a) an issuer and one or more wholly-owned subsidiary entities of the issuer and no other person or company,

- (b) an issuer that is, directly or indirectly, a wholly-owned subsidiary entity of another issuer and that issuer and no other person or company, or
- (c) two or more wholly-owned subsidiary entities of the issuer and no other person or company.

10. Transaction with an Interested Party involving another Related Party - If paragraph 9 does not apply, the transaction is between an issuer and an interested party described in paragraph (c) of the definition of related party, without taking into account securities beneficially owned by an affiliated entity of the issuer that is not a subsidiary entity of the issuer if, to the knowledge of the issuer after reasonable inquiry, no other related party of the issuer other than a wholly-owned subsidiary entity of the issuer either

- (a) beneficially owns, or exercises control or direction over, other than through the related party's interest in the issuer, securities in the interested party that
  - (i) constitute more than five percent of the securities of a class of the interested party, or
  - (ii) could reasonably be expected to result in the related party exercising control or influence over the issuer so as to benefit the interested party, or

- (b) receives, directly or indirectly, as a consequence of the transaction, other than through its security holding in the interested party referred to in subparagraph (a), a benefit that is not also received on a pro rata basis by all other holders of affected securities.

11. Loan on Commercial Terms - The transaction is

- (a) a loan, or the creation of, or an advance under, a credit facility
  - (i) that is obtained by the issuer from an interested party on reasonable commercial terms that are not less advantageous to the issuer than if the loan or credit facility were obtained from a person or company dealing at arm's length with the issuer
  - (ii) that is not, directly or indirectly, convertible into or exchangeable for participating securities or voting securities of the issuer or a subsidiary entity of the issuer and is not otherwise participating in nature or accompanied by rights to acquire participating or

voting securities of the issuer or a subsidiary entity of the issuer, and

(iii) for which neither principal nor interest is payable, directly or indirectly, in participating securities or voting securities of the issuer or a subsidiary entity of the issuer, or

(b) a payment in cash by the issuer to that interested party as payment under the loan or credit facility referred to in paragraph (a).

12. Amalgamation with No Adverse Effect on Issuer or Minority - The transaction is a statutory amalgamation between the issuer or a wholly-owned subsidiary entity of the issuer and an interested party that is undertaken in whole or in part for the benefit of another related party, if

(a) the transaction does not and will not have any adverse tax or other consequences to the issuer, a company resulting from the amalgamation or beneficial owners of affected securities generally,

(b) no material actual or contingent liability of the interested party with which the issuer or a wholly-owned subsidiary entity of the issuer is amalgamating will be assumed by the issuer, the wholly-owned subsidiary entity of the issuer or a successor to the issuer,

(c) the related party agrees to indemnify the issuer against any and all liabilities of the interested party with which the issuer, or a wholly-owned subsidiary entity of the issuer is amalgamating,

(d) after the transaction, the nature and extent of the equity participation of holders of affected securities in the amalgamated entity will be the same as, and the value of their equity participation will not be less than, the value of their interest in the issuer before the transaction, and

(e) the related party pays for all of the costs and expenses of or relating to or resulting from the transaction.

13. Transaction Size - The transaction is one in which, at the date the transaction is agreed to

(a) neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction is \$500,000 or more, or

(b) if either of the values referred to in subparagraph (a) is not readily determinable, the board of directors of the issuer that is the subject of the related party transaction, acting in good faith, determines

that the value referred to in subparagraph (a) that is not readily determinable is less than \$500,000.

14. Distribution of Listed Securities - The transaction involves a distribution by an issuer of its securities to an interested party for cash consideration, if

(a) the securities have been listed and posted for trading on The Toronto Stock Exchange, The Montreal Exchange or the Canadian Venture Exchange or any predecessor market to those stock exchanges for the 12 months immediately preceding the date that the transaction is agreed to,

(b) a liquid market for the securities exists,

(c) neither the issuer nor, to the knowledge of the issuer after reasonable inquiry, the interested party has knowledge of any material non-public information concerning the issuer or its securities that has not been generally disclosed, and the disclosure document for the related party transaction includes a statement to that effect, and

(d) the disclosure document for the related party transaction includes a description of the effect of the distribution on the direct or indirect voting interest of the interested party.

15. Asset Resale - The subject matter of the related party transaction was acquired by the issuer or an interested party, as the case may be, in a prior transaction with a person or company acting at arm's length that was agreed to not more than 12 months before the date that the related party transaction is agreed to and a qualified valuator, independent of all interested parties to the transaction, as determined in accordance with section 6.1, provides a written opinion that, after making such adjustments, if any, as the valuator considers appropriate in the exercise of the valuator's professional judgment

(a) the value of the consideration payable by the issuer for the subject matter of the related party transaction is not more than the value of the consideration paid by the interested party in the prior arm's length transaction, or

(b) the value of the consideration to be received by the issuer for the subject matter of the related party transaction is not less than the value of the consideration paid by the issuer in the prior arm's length transaction.

16. Non-redeemable Investment Fund - The issuer is a non-redeemable investment fund that

- (a) at least once each quarter calculates and publicly disseminates the net asset value of its securities, and
- (b) at the time of announcing the related party transaction, publicly disseminates the net asset value of its securities as at the business day before announcing the related party transaction.

governed as to corporate law matters, or

- (b) if the appraisal remedy referred to in subparagraph (a) is not available, holders of the class of affected securities are given an enforceable right that is substantially equivalent to the appraisal remedy provided for in subsection 185(4) of the OBCA and that is described in an information circular or other document sent to securityholders in connection with a meeting to approve the related party transaction.

**5.7 Minority Approval** - Subject to section 5.8, an issuer shall not carry out a related party transaction unless minority approval for the related party transaction has been obtained under Part 8.

**5.8 Exemptions from Minority Approval**

(1) Section 5.7 does not apply to an issuer in connection with a related party transaction in any of the following circumstances if the facts supporting reliance upon an exemption are disclosed in both the material change report referred to in section 5.2 and the information circular referred to in paragraph (b) of subsection 5.4(1):

1. Discretionary Exemption - The issuer has been granted an exemption from section 5.7 under section 9.1.
2. Fair Market Value not more than 25 Percent of Market Capitalization - The circumstances described in paragraph 2 or 3 of section 5.6.
3. Other Transactions Exempt from Formal Valuation - The circumstances described in paragraph 4, 5, 6, 9, 10, 11 or 12 of section 5.6.
4. Bankruptcy - The circumstances described in subparagraphs 7(a) and 7(b) of section 5.6, if the court does not require compliance with section 5.7.
5. Financial Hardship - The circumstances described in paragraph 8 of section 5.6, if there is no other requirement, corporate or otherwise, to hold a meeting to obtain any approval of the holders of any class of affected securities.
6. 90 Percent Exemption - Subject to subsection (2), one or more interested parties beneficially owns 90 percent or more of the outstanding securities of a class of affected securities at the time that the related party transaction is proposed and either
  - (a) an appraisal remedy is available to holders of the class of affected securities under the statute under which the issuer is organized or is

- (2) If there are two or more classes of affected securities, paragraph 6 of subsection (1) applies only to a class for which the interested party beneficially owns, or the interested parties beneficially own, 90 percent or more of the outstanding securities of the class.

**PART 6 FORMAL VALUATIONS AND PRIOR VALUATIONS**

**6.1 Independence**

- (1) Every formal valuation required by this Rule for a transaction shall be prepared by an independent valuator for the transaction having appropriate qualifications.
- (2) Subject to subsections (3), (4) and (5), it is a question of fact as to whether
  - (a) a valuator is independent of an interested party;
  - (b) a person or company is independent of an interested party, for the purpose of subparagraph (b)(ii) of subsection 1.3(1); and
  - (c) a valuator or a person or company referred to in paragraph (b) has appropriate qualifications.
- (3) A valuator or a person or company referred to in paragraph (2)(b) is not independent of an interested party in connection with a transaction if
  - (a) the valuator or the person or company or an affiliated entity of either of them is an issuer insider, associate or affiliated entity of the interested party;
  - (b) except in the circumstances described in paragraph (e), and subject to subsection (5), the valuator or the person or company or an affiliated entity of either of them acts as an adviser to the interested party in respect of the transaction;



- (c) the compensation of the valuator or the person or company or an affiliated entity of either of them depends in whole or in part upon an agreement, arrangement or understanding that gives the valuator or person or company or affiliated entity of either of them a financial incentive in respect of the conclusions reached in the formal valuation or opinion or the outcome of the transaction;
  - (d) the valuator or the person or company or an affiliated entity of either of them is
    - (i) a manager or co-manager of a soliciting dealer group formed in respect of the transaction, or
    - (ii) a member of the soliciting dealer group, if the valuator or person or company or affiliated entity of either of them, in its capacity as a soliciting dealer, performs services beyond the customary soliciting dealer's function or receives more than the per security or per securityholder fees payable to other members of the group;
  - (e) the valuator or the person or company is the independent auditor of the issuer or of an interested party, or the valuator or person or company is an affiliated entity of the auditor, unless neither the valuator nor the person or company nor an affiliated entity of either of them will be the independent auditor of the issuer or an interested party upon completion of the transaction and that fact has been publicly disclosed; or
  - (f) the valuator or the person or company or an affiliated entity of either of them has a material financial interest in the completion of the transaction.
- (4) A valuator or a person or company referred to in paragraph (2)(b) that is paid by one or more interested parties to a transaction or is paid jointly by the issuer and one or more interested parties to a transaction to prepare a formal valuation for a transaction or to provide the opinion referred to in subparagraph (b)(ii) of subsection 1.3(1) for a transaction is not, by virtue of that fact alone, not independent.
- (5) For the purpose of paragraph (3)(b), a valuator or a person or company referred to in paragraph (2)(b) that is retained by an issuer to prepare a formal valuation for an issuer bid or to provide the opinion referred to in subparagraph (b)(ii) of subsection 1.3(1) for an issuer bid is not, by virtue of that fact alone, considered to be an adviser to the interested party in respect of the transaction.

**6.2**

**Disclosure Re Valuator** - An issuer or offeror required to obtain a formal valuation in respect of a transaction or that relies on an opinion referred to in subparagraph (b)(ii) of subsection 1.3(1) or paragraph 15 of section 5.6 shall include in the disclosure document for the transaction

- (a) a statement that the valuator or the person or company has been determined to be qualified and independent;
- (b) a description of any past, present or anticipated relationship between the valuator or the person or company and the issuer or an interested party that may be relevant to a perception of lack of independence;
- (c) a description of the compensation paid or to be paid to the valuator or the person or company;
- (d) a description of any other factors relevant to a perceived lack of independence of the valuator or the person or company;
- (e) the basis for determining that the valuator or the person or company is qualified; and
- (f) the basis for determining that the valuator or the person or company is independent, despite any perceived lack of independence, including the amount of the compensation or other factors referred to in paragraphs (b) and (d).

**6.3**

**Subject Matter of Formal Valuation**

- (1) An issuer or offeror required to obtain a formal valuation under this Rule shall provide the valuation in respect of
  - (a) the offeree securities, in the case of an insider bid or issuer bid;
  - (b) the affected securities, in the case of a going private transaction;
  - (c) the subject matter of the transaction, in the case of a related party transaction; and
  - (d) except as provided in subsection (2), any non-cash consideration being offered in or forming part of the transaction.
- (2) A formal valuation of non-cash consideration is not required if
  - (a) the non-cash consideration consists of securities of a class of an issuer for which a liquid market exists;
  - (b) the securities offered as non-cash consideration

- (i) constitute 10 percent or less of the aggregate number of securities of the class that are issued and outstanding immediately before the distribution of the securities offered as non-cash consideration, and
- (ii) are freely tradeable;
- (c) the valuator is of the opinion that a valuation of the non-cash consideration is not required; and
- (d) the issuer or offeror required to obtain the formal valuation states in the disclosure document for the transaction that the issuer or offeror has no knowledge of any material non-public information concerning the issuer of the securities or its securities that has not been generally disclosed.

#### 6.4 Preparation of Formal Valuation

- (1) A person or company preparing a formal valuation under this Rule shall
  - (a) prepare the formal valuation in a diligent and professional manner;
  - (b) prepare the formal valuation as of an effective date that is not more than 120 days before the earlier of
    - (i) the date that a disclosure document for the transaction is first sent to securityholders, if applicable, and
    - (ii) the date that a disclosure document is filed;
  - (c) make appropriate adjustments in the formal valuation for material intervening events of which it is aware between the effective date of the valuation and the earlier of the dates referred to in paragraph (b);
  - (d) in determining fair market value of securities, not include in the formal valuation a downward adjustment to reflect the liquidity of the securities, the effect of the transaction on the securities or the fact that the securities do not form part of a controlling interest; and
  - (e) provide sufficient disclosure in the formal valuation to allow the beneficial owners of the securities to understand the principal judgments and principal underlying reasoning of the valuator so as to form a reasoned judgment of the valuation opinion or conclusion.
- (2) National Instrument 52-101 Future Oriented Financial Information does not apply to a formal

valuation for which financial forecasts and projections are relied upon and disclosed.

#### 6.5 Summary of Formal Valuation

- (1) An issuer or offeror that is required by this Rule to provide a summary of a formal valuation shall ensure that the summary provides sufficient detail to allow the beneficial owners of the securities to understand the principal judgments and principal underlying reasoning of the valuator so as to form a reasoned judgment of the valuation opinion or conclusion.
- (2) In addition to the disclosure referred to in subsection (1), if an issuer or offeror is required by this Rule to provide a summary of a formal valuation, the issuer or offeror shall ensure that the summary
  - (a) discloses
    - (i) the valuation date, and
    - (ii) any distinctive material benefit that might accrue to an interested party as a consequence of the transaction, including the earlier use of available tax losses, lower income taxes, reduced costs or increased revenues;
  - (b) if the formal valuation differs materially from a prior valuation, explains the differences between the two valuations or, if it is not practicable to do so, the reasons why it is not practicable to do so;
  - (c) indicates an address where a copy of the formal valuation is available for inspection; and
  - (d) states that a copy of the formal valuation will be sent to any securityholder upon request and without charge.

#### 6.6 Filing of Formal Valuation

- (1) An issuer or offeror required to obtain a formal valuation in respect of a transaction shall file a copy of the formal valuation
  - (a) concurrently with the sending of the disclosure document for the transaction to securityholders; or
  - (b) concurrently with the filing of a material change report for a related party transaction for which no disclosure document is sent to securityholders, or if the formal valuation is not available at the time of filing the material change report, as soon as the formal valuation is available.
- (2) If the formal valuation is included in its entirety in a disclosure document, an issuer or offeror

satisfies the requirement in subsection (1) by filing the disclosure document.

**6.7 Valuator's Consent** - An issuer or offeror required to obtain a formal valuation shall

- (a) obtain the valuator's consent to its filing and to the inclusion of the formal valuation or disclosure of a summary of the formal valuation in the disclosure document for the transaction for which the formal valuation was obtained; and
- (b) include in the disclosure document a statement signed by the valuator substantially as follows:

*We refer to the formal valuation dated ■, which we prepared for (indicate name of the person or company) for (briefly describe the transaction for which the formal valuation was prepared). We consent to the filing of the formal valuation with the Ontario Securities Commission and the inclusion of [a summary of the formal valuation/the formal valuation] in this document.*

**6.8 Disclosure of Prior Valuation**

- (1) A person or company required to disclose a prior valuation shall, in the document in which the person or company is required to disclose the prior valuation
  - (a) disclose sufficient detail to enable beneficial owners of securities to understand the prior valuation and its relevance to the present transaction;
  - (b) indicate an address where a copy of the prior valuation is available for inspection; and
  - (c) state that a copy of the prior valuation will be sent to any securityholder upon request and without charge.
- (2) If there are no prior valuations, the existence of which is known after reasonable inquiry, the person or company preparing the document in which the person or company would be required to disclose the prior valuation, if one existed, shall include a statement to that effect in the document.
- (3) Despite anything to the contrary contained in this Rule, disclosure of a prior valuation is not required in a document if
  - (a) the contents of the prior valuation are not known to the person or company required under this Rule to disclose the prior valuation;

- (b) the prior valuation is not reasonably obtainable by the person or company referred to in paragraph (a), irrespective of any obligations of confidentiality; and

- (c) the document contains statements in respect of the prior valuation substantially to the effect of paragraphs (a) and (b).

**6.9 Filing of Prior Valuation** - An issuer or offeror required to disclose a prior valuation shall file a copy of the prior valuation concurrently with the filing of the document to which the prior valuation relates.

**PART 7 INDEPENDENT DIRECTORS**

**7.1 Independent Directors**

(1) Subject to subsections (2) and (3), it is a question of fact as to whether a director of an issuer is independent.

(2) A director of an issuer is not independent in connection with a transaction if

- (a) the director is currently, or has been at any time during the 12 months before the date of the transaction, an employee, issuer insider or associate of an interested party or an affiliated entity of an interested party, other than solely in his or her capacity as a director of the issuer;

- (b) the director is currently, or has been at any time during the 12 months before the date of the transaction, an adviser to an interested party in connection with the transaction, an employee, issuer insider or associate of any person or company acting as an adviser to an interested party in connection with the transaction or an affiliated entity of the adviser, other than solely in his or her capacity as a director of the issuer;

- (c) the director has a material financial interest in an interested party or an affiliated entity of an interested party or it is anticipated that the director will, in the event that the transaction is successful, be provided with the opportunity to obtain a material financial interest in an interested party, an affiliated entity of the interested party, or in the issuer; or

- (d) the director would reasonably be expected to receive a benefit as a consequence of the transaction that is not also received on a pro rata basis by all other beneficial owners in Canada of affected securities.

(3) For the purposes of this section, in the case of an issuer bid, a director of the issuer is not, by that fact alone, not independent of the issuer.

**PART 8 MINORITY APPROVAL**

**8.1 From Holders of Affected Securities**

- (1) Subject to subsection (2), if minority approval is required for a going private transaction or related party transaction, it shall be obtained from the holders of every class of affected securities of the issuer, in each case voting separately as a class.
- (2) If minority approval is required for a going private transaction or a related party transaction and the transaction would affect a particular series of a class of affected securities of the issuer in a manner different from other securities of the class, then the holders of the series shall be entitled to vote separately as a series.
- (3) In determining minority approval for a going private transaction or a related party transaction, an issuer shall exclude the votes attached to affected securities that, to the knowledge of the issuer or any interested party or their respective directors or senior officers, after reasonable inquiry, are beneficially owned or over which control or direction is exercised by
  - (a) the issuer;
  - (b) subject to section 8.2, an interested party, unless, in the context of a related party transaction, the interested party is treated identically to all other holders in Canada of affected securities and does not receive, directly or indirectly, as a consequence of the transaction, consideration of greater value than that received by all other holders of affected securities;
  - (c) a related party of an interested party, unless
    - (i) the related party is a director of the issuer who is independent of the interested party, or
    - (ii) in the context of a related party transaction, the related party and interested party are treated identically to all other holders in Canada of affected securities and do not receive, directly or indirectly, as a consequence of the transaction, consideration of greater value than that received by all other holders of affected securities and the related party of an interested party does not hold, directly or indirectly, whether alone or jointly or in concert with others, securities of more than one party to the transaction sufficient to affect materially the control of such parties; and
  - (d) a person or company acting jointly or in concert with a person or company referred

to in paragraph (b) or (c) in respect of the transaction.

**8.2**

**Multi-Step Transactions** - Despite paragraphs (b) and (c) of subsection 8.1(3), the votes attached to securities tendered to a formal bid may be included as votes in favour of a subsequent going private transaction in the determination of whether the requisite minority approval has been obtained if

- (a) the securityholder tendering the securities
  - (i) did not receive
    - (A) a consideration per security that is not identical in amount and type to that paid to all other beneficial owners in Canada of affected securities of the same class, or
    - (B) consideration of greater value than that paid to all other beneficial owners of affected securities of the same class, or
  - (ii) upon completion of the transaction, did not beneficially own, or exercise control or direction over, participating securities of a class other than affected securities;
- (b) the going private transaction is completed no later than 120 days after the date of expiry of the formal bid;
- (c) the going private transaction is proposed by the offeror who made the formal bid or an affiliated entity of the offeror and involves the outstanding securities of the same class that were the subject of the formal bid and that were not acquired by the offeror under the formal bid;
- (d) the consideration per security in the subsequent going private transaction is
  - (i) at least equal in value to the consideration per security in the formal bid paid by the offeror, and
  - (ii) in the same form as the consideration per security in the formal bid, and if the consideration paid consisted of securities of the person or company, consists of the same securities; and
- (e) the disclosure document for the formal bid
  - (i) disclosed the intent to effect the subsequent transaction,
  - (ii) contained a summary of a formal valuation of the securities in accordance with the applicable provisions of Part 6, or contained the

- valuation in its entirety, if the offeror in the formal bid was subject to and not exempt from the requirement to obtain a formal valuation,
- (iii) identified the securities, if known to the offeror after reasonable inquiry, the votes attached to which would be required to be excluded in the determination of whether the requisite minority approval of the subsequent transaction had been obtained,
- (iv) stated that the subsequent transaction would be subject to minority approval,
- (v) identified each class of securities, the holders of which would be entitled to vote separately as a class on the subsequent transaction,
- (vi) described the tax consequences of both the formal bid and the subsequent going private transaction, if, at the time of making the formal bid, the tax consequences arising from the subsequent going private transaction
  - (A) were known or reasonably foreseeable to the offeror, and
  - (B) were reasonably expected to be different from the tax consequences of tendering to the formal bid, and
- (vii) disclosed that the tax consequences of the formal bid and the subsequent going private transaction may be different, if, at the time of making the formal bid, the offeror did not know or could not reasonably foresee the tax consequences arising from the subsequent going private transaction.

## **PART 9 EXEMPTION**

- 9.1 Exemption** - The Director may grant an exemption to this Rule, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.

## **PART 10 EFFECTIVE DATE**

- 10.1 Effective Date** - This Rule comes into force on May 1, 2000.

ONTARIO SECURITIES COMMISSION  
 COMPANION POLICY 61-501CP  
 TO ONTARIO SECURITIES COMMISSION RULE 61-501  
 INSIDER BIDS, ISSUER BIDS, GOING PRIVATE  
 TRANSACTIONS  
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**PART 1 GENERAL**

**1.1      General** - The Commission regards it as essential, in connection with the disclosure, valuation, review and approval processes followed for insider bids, issuer bids, going private transactions and related party transactions, that all securityholders be treated in a manner that is fair and that is perceived to be fair. In the view of the Commission, issuers and others who benefit from access to the capital markets assume an obligation to treat securityholders fairly and the fulfilment of this obligation is essential to the protection of the public interest in maintaining capital markets that operate efficiently, fairly and with integrity.

The Commission does not consider that insider bids, issuer bids, going private transactions and related party transactions are inherently unfair. It recognizes, however, that these transactions are capable of being abusive or unfair, and has made Rule 61-501 (the "Rule") to regulate these transactions.

This Policy expresses the Commission's views on certain matters related to the Rule.

**PART 2 DEFINITIONS AND INTERPRETATION**

**2.1      Director** - The term "director" is used frequently in the Rule. By virtue of Rule 14-501 Definitions, the term has the meaning in section 1 of the Act. The Commission is of the view that, by virtue of this definition, in appropriate circumstances a director of a general partner in a limited partnership can be considered to be a director of the limited partnership.

**2.2      Freely Tradeable** - In order for securities to be "freely tradeable" for purposes of the Rule, all hold periods imposed by Ontario securities law must have expired, any period of time under Ontario securities law for which an issuer must be a reporting issuer must have passed and the other conditions of the definition must be met. Securities that can only be distributed under a prospectus or in reliance on a prospectus exemption, including any exemption in Ontario securities law applicable to control person distributions, would not be considered to be freely tradeable.

**2.3      Jointly or in Concert**

(1) The Act sets out certain circumstances where the presumption will arise that parties are acting jointly or in concert. Paragraph (b) of subsection 1.2(1) of the Rule provides that the

term "acting jointly or in concert" has the meaning ascribed to it in section 91 of the Act. The Commission is of the view that, for an insider bid, an offeror and an insider may be viewed as acting jointly or in concert if an agreement, commitment or understanding between an offeror and an insider provides that the insider shall not tender to the offer or provides the insider with an opportunity not offered to all securityholders to maintain or acquire a direct or indirect equity interest in the offeror, the issuer or a material asset of the issuer.

- (2) Concern has been expressed that agreements by a shareholder to tender into a proposed take-over bid or to vote in favour of a proposed transaction, which are commonly referred to as lock-up agreements, may result in the selling shareholder being seen to be acting jointly or in concert with an acquirer. While the language of section 91 of the Act is broad, and the particular facts of any case must be considered, the Commission is of the view that an ordinary lock-up agreement with an identically treated shareholder should not in and of itself generally result in arm's length parties being seen to be acting jointly or in concert.

#### 2.4 Issuer Bid

- (1) The term "issuer bid" is defined in National Instrument 14-101 Definitions as having the meaning ascribed to that term in securities legislation (in Ontario, subsection 89(1) of the Act). Subject to subsection (2), the Commission is of the view that, by virtue of the provisions of section 92 of the Act, an offer to acquire securities of the issuer made by a wholly-owned subsidiary entity of the issuer would be an issuer bid.
- (2) The Commission is of the view that there may be limited circumstances in which a purchase of securities of an issuer made by a wholly-owned subsidiary entity of the issuer may not be an issuer bid. An example of one such situation is where the wholly-owned subsidiary entity of the issuer is a registered dealer and the registered dealer is not acting at the direction of the issuer in making the purchases, e.g., a registered dealer acting in its capacity as an underwriter or agent for a purchaser other than the issuer.

- 2.5 **Director for Purposes of Section 1.3** - Subparagraph (b)(iii) of subsection 1.3(1) of the Rule and subsection 1.3(4) of the Rule require certain letters to be sent to the Director for purposes of satisfying the liquid market test. Those letters should be sent to the Director, Take-over/Issuer Bids, Mergers and Acquisitions, Corporate Finance Branch.

- 2.6 **Going Private Transactions Carried Out in Accordance with Part 4** - Paragraph (c) of subsection 4.3(1) of the Rule provides an exemption from the 40 day delivery requirement in the OBCA if the going private transaction is carried out in accordance with Part 4 of the Rule. Paragraph (e) of subsection 5.1(2) of the Rule provides that Part 5 of the Rule does not apply to a related party transaction that is a going private transaction carried out in accordance with Part 4 of the Rule. If the issuer relies on or obtains an exemption from the valuation or majority of the minority requirements in Part 4 of the Rule, the Commission still views the going private transaction as being carried out in accordance with Part 4 of the Rule.

- 2.7 **Related Party Transactions Carried Out in Accordance with Policy 9.1** - Paragraph (d) of subsection 4.1(2) of the Rule provides that Part 4 of the Rule does not apply to a going private transaction that was announced before the coming into force of the Rule and, among other things, is being carried out in accordance with the guidelines of Ontario Securities Commission Policy 9.1. Paragraph (i) of subsection 5.1(2) provides a similar exemption for related party transactions. The Commission is of the view that the transaction is being carried out in accordance with the guidelines of Ontario Securities Commission Policy 9.1

- (1) if Policy 9.1 is being complied with, or
- (2) if all or any part of a transaction is not being carried out in accordance with Policy 9.1, the transaction is being carried out in accordance with a "no-action letter" granted by staff.

- 2.8 **Persons or Companies Involved in a Transaction** - In the definitions of "interested party", "going private transaction" and "related party transaction", the Rule refers to a person or company involved in a transaction or a transaction involving a person or company. In those situations, the Rule sets out certain consequences for the person or company (e.g., disclosure, exclusion for minority approval purposes). The Commission is of the view that a director or senior officer of an issuer is not involved in a transaction merely because the director or senior officer is acting in that capacity in negotiating or approving the transaction.

#### 2.9 Amalgamations

- (1) Generally, a transaction is a going private transaction if the interest of a beneficial owner of a participating security of an issuer may be terminated without the beneficial owner's consent as a consequence of the transaction, a related party of the issuer is involved in the transaction and the transaction does not come within the exceptions to the definition of going private transaction in the Rule. The Commission is of the view that in the normal situation, where two or more arm's length operating corporations amalgamate and

shareholders of the amalgamating corporations receive non-redeemable participating securities of the amalgamated corporation, a beneficial owner's interest in a participating security is not being terminated and therefore the transaction is not a going private transaction.

- (2) An amalgamation between a corporation and one or more related parties of the corporation is a related party transaction for all of the amalgamating corporations.
- (3) Exemptions from the valuation and minority approval requirements of the Rule may be available under paragraphs 3 and 10 of section 5.6 and paragraphs 2 and 3 of subsection 5.8(1) of the Rule for an upstream corporation amalgamating with a downstream corporation. Those exemptions are not available for the downstream corporation. Similarly, those exemptions are not available for amalgamating corporations that are related parties because of a common controlling shareholder.
- (4) Paragraph 5 of section 5.6 and paragraph 3 of subsection 5.8(1) contain an exemption from the valuation requirement and minority approval requirement for certain transactions, including a reorganization of one or more classes of an issuer's affected securities if certain conditions are satisfied. A reorganization, as referred to in those paragraphs, is a reorganization of capital and would not encompass an amalgamation of the issuer with another issuer.

**2.10 Same Consideration** - One of the conditions to the valuation for second step going private transactions exemption in paragraph 4 of section 4.5 is that the consideration per security paid in the going private transaction is in the same form as the consideration per security paid in the formal bid. The Commission is aware that often in going private transactions, the consideration takes the form of redeemable preference shares, which are immediately redeemed for cash. The Commission is of the view that where the cash paid on redemption is the same as the cash consideration paid on the formal bid, the consideration in the going private transaction is in the same form as the consideration paid in the formal bid.

**2.11 Arm's Length** - Section 1.4 of the Rule provides that it is a question of fact whether two or more persons or companies act, negotiate or deal with each other at arm's length. The Commission is of the view that persons or companies related to each other by blood or marriage would not normally be considered to be dealing with each other at arm's length. The Commission also notes that in the case of the exemptions in paragraph 3 of subsection 2.4(1) and paragraph 2 of subsection 4.5(1), the arm's length relationship must be between the selling

securityholder and all persons or companies that negotiated with the selling securityholder.

**2.12 Previous Arm's Length Negotiations** - The Commission notes that the previous arm's length negotiation exemption is based on the view that such negotiations can be a substitute for a valuation. An important requirement for the exemption to be available is that the offeror or proponent of the going private transaction, as the case might be, engages in "reasonable inquiries" to determine whether various circumstances exist. In the Commission's view, if an offeror cannot satisfy this requirement, through receipt of representations of the parties directly involved or some other suitable method, the offeror or proponent of the transaction is not entitled to rely on this exemption.

### **2.13 Collateral Benefit**

- (1) A number of provisions in the Rule turn on whether a particular securityholder is receiving consideration of greater value than that received by or paid to other securityholders.
- (2) The Commission notes that the words "consideration of greater value" are found in subsection 97(2) of the Act, which subsection contains what is commonly referred to as the "collateral benefit rule".
- (3) Decisions considering subsection 97(2) of the Act may be of assistance in interpreting the relevant provisions in the Rule.
- (4) The Commission is of the view that a securityholder does not receive consideration of greater value than another securityholder merely as a result of holding more shares than another securityholder.

## **PART 3 MAJORITY OF THE MINORITY APPROVAL**

**3.1 Majority of the Minority Approval** - While the Rule provides, in a number of circumstances, for minority approval, the Commission recognizes that such a requirement may give rise to abuses. As the purpose of the Rule is to ensure fair treatment of minority securityholders, unjustifiable minority tactics in a situation involving a minimal minority position may cause the Director to grant an exemption from the requirement to obtain minority approval.

## **PART 4 DISCLOSURE**

### **4.1 Form 33 Disclosure**

- (1) Form 32 of the Regulation (the form for a take-over bid circular) requires for an insider bid, and subsection 2.2(2) of the Rule requires for a stock exchange insider bid, the disclosure required by Form 33 of the Regulation, appropriately modified. In the view of the



Commission, Form 33 disclosure would generally include, in addition to Form 32 disclosure, disclosure with respect to the following items, with necessary modifications, in the context of an insider bid or a stock exchange insider bid:

1. Item 10 Reasons for Bid
2. Item 14 Acceptance of Bid
3. Item 15 Benefits from Bid
4. Item 17 Other Benefits to Insiders, Affiliates and Associates
5. Item 18 Arrangements Between Issuer and Security Holder
6. Item 19 Previous Purchases and Sales
7. Item 21 Valuation
8. Item 24 Previous Distribution
9. Item 25 Dividend Policy
10. Item 26 Tax Consequences
11. Item 27 Expenses of Bid

- (2) Paragraph (a) of subsection 4.2(2) of the Rule and paragraph (a) of subsection 5.4(2) of the Rule require, for a going private transaction and a related party transaction, respectively, the disclosure required by Form 33 of the Regulation, to the extent applicable and with necessary modifications. In the view of the Commission, Form 33 disclosure would generally include disclosure with respect to the following items, with necessary modifications, in the context of those transactions:

1. Item 5 Consideration Offered
2. Item 10 Reasons for Bid
3. Item 11 Trading in Securities to be Acquired
4. Item 12 Ownership of Securities of Issuer
5. Item 13 Commitments to Acquire Securities of Issuer
6. Item 14 Acceptance of Bid
7. Item 15 Benefits from Bid
8. Item 16 Material Changes in the Affairs of Issuer
9. Item 17 Other Benefits to Insiders, Affiliates and Associates
10. Item 18 Arrangements Between Issuer and Security Holder
11. Item 19 Previous Purchases and Sales
12. Item 20 Financial Statements
13. Item 21 Valuation
14. Item 22 Securities of Issuer to be Exchanged for Others
15. Item 23 Approval of Bid
16. Item 24 Previous Distribution
17. Item 25 Dividend Policy
18. Item 26 Tax Consequences
19. Item 27 Expenses of Bid
20. Item 28 Judicial Developments
21. Item 29 Other Material Facts
22. Item 30 Solicitations

**4.2 Disclosure of Financial Information** - The Commission is of the view that, in order to provide securityholders with sufficiently detailed information to form a reasoned judgment, a disclosure document delivered to securityholders in respect of transactions subject to and not exempt from the formal valuation requirements of the Rule should contain, unless such information would be irrelevant or unavailable, summary disclosure of comparative historical annual financial information over the previous three years and of historical interim financial information for the most recent period and the comparative period in the previous year, together with summary information concerning key financial statement ratios and statistics and key operating statistics over the same periods. This disclosure would be in addition to any disclosure required under Ontario securities law or referred to in Staff Accounting Communique No. 7: *Financial Disclosure in Information Circulars*, or other Staff Accounting Communiques or any successor instruments.

**4.3 Disclosure of Smaller Related Party Transactions** -The Commission is of the view that transactions involving related parties, and beneficial ownership by an issuer of, or an issuer's exercise of control or direction over, securities of related parties other than the issuer's subsidiary entities, should be disclosed to securityholders if they are material either individually or in the aggregate, in order to provide securityholders with sufficiently detailed information to form a reasoned judgment regarding such matters as the election of directors. If such transactions or ownership do not otherwise require immediate disclosure, annual disclosure may suffice. Issuers are referred, without limitation, to item 8 of Form 30 of the Regulation and other similar information circular requirements, as well as to section 3840 of the Handbook.

## PART 5 VALUATIONS

### 5.1 Formal Valuations

- (1) The Rule requires formal valuations in a number of circumstances. The Commission is of the view that a conclusory statement of opinion as to the value or range of values of the subject matter of the formal valuation does not by itself achieve this purpose.
- (2) The disclosure standards proposed by the Investment Dealers Association of Canada and Appendix A to Standard #110 of the Canadian Institute of Chartered Business Valuators each generally represent a reasonable approach to meeting the applicable legal requirements. Specific disclosure standards, however, cannot be construed as a substitute for the professional judgment and responsibility of the valuator and, on occasion, additional disclosure may be necessary.

- (3) A person or company required to have a formal valuation prepared should, at the request of the valuator, promptly furnish the valuator with access to the person or company's management and advisers and to all material information in its possession relevant to the formal valuation. The valuator is expected to use that access to perform a comprehensive review and analysis of information upon which the formal valuation is based. The valuator should form its own independent views of the reasonableness of this information, including any forecasts or projections or other measurements of the expected future performance of the enterprise, and of any of the assumptions upon which it is based, and adjust the information accordingly.
- (4) The disclosure in the valuation of the scope of review should include a description of any limitation on the scope of the review and the implications of the limitation on the valuator's conclusion. Scope limitations should not be imposed by the issuer, an interested party or the valuator, but should be limited to those beyond their control that arise solely as a result of unusual circumstances. In addition, it is inappropriate for any interested party to exercise or attempt to exercise any influence over a valuator.
- (5) The person or company responsible for obtaining a formal valuation should work in cooperation with the valuator to ensure that the requirements of the Rule are satisfied.
- (6) Subsection 2.3(2) of the Rule provides that in the context of an insider bid, an independent committee of the offeree issuer shall, and the offeror shall enable the independent committee to, determine who the valuator will be and supervise the preparation of the formal valuation. The Commission is aware that an independent committee could attempt to use this requirement as a means to delay or impede an insider bid viewed by them as unfriendly. In a situation where an offeror is of the view that an independent committee is not acting in a timely manner in having the formal valuation prepared, the offeror may seek relief under section 9.1 of the Rule from the requirement that the issuer obtain a valuation.
- (7) Similarly, in circumstances where an independent committee is of the view that a bid that has been announced will not actually be made or that the bid is not being made in good faith, an independent committee may apply for relief from the requirement that the independent committee determine the valuator and supervise the preparation of the valuation.
- (8) Subsection 6.4(2) of the Rule provides that National Instrument 52-101 Future-Oriented Financial Information does not apply to a

formal valuation for which financial forecasts and projections are relied upon and disclosed. National Instrument 52-101 will replace National Policy No. 48 Future-Oriented Financial Information. Until such time, National Policy No. 48 does not apply to a formal valuation for which financial forecasts and projections are relied upon and disclosed.

**5.2**

**Independent Valuators** - While, except in certain prescribed situations, the Rule provides that it is a question of fact as to whether a valuator or a person or company providing the opinion referred to in subparagraph (b)(ii) of subsection 1.3(1) is independent, situations have been identified in the past that raise serious concerns for the Commission and that must be disclosed and assessed for materiality. In determining the independence of the valuator or person or company from the interested party, a number of factors may be relevant, including whether

- (a) the valuator or the person or company or an affiliated entity of either of them has a material financial interest in future business in respect of which an agreement, commitment or understanding exists involving the issuer, an interested party of the issuer or an associate or affiliated entity of the issuer or interested party;
- (b) during the 24 months before the valuator or person or company was first contacted for the purpose of the formal valuation or opinion, the valuator or the person or company or an affiliated entity of either of them
  - (i) had a material involvement in an evaluation, appraisal or review of the financial condition of an interested party or an associate or affiliated entity of the interested party, other than the issuer,
  - (ii) had a material involvement in an evaluation, appraisal or review of the financial condition of an issuer or an associate or an affiliated entity of the issuer, if the evaluation, appraisal or review was carried out at the direction or request of the interested party or paid for by the interested party, other than the issuer in the case of an issuer bid,
  - (iii) acted as a lead or co-lead underwriter of a distribution of securities by the interested party, or acted as a lead or co-lead underwriter of a distribution of securities by the issuer if the retention of the underwriter was carried out at the direction or request of the interested party or paid for by the interested party, other than the issuer in the case of an issuer bid,

- (iv) had a material financial interest in transactions involving the interested party, other than the issuer in the case of an issuer bid, or
- (v) had a material financial interest in transactions involving the issuer other than by virtue of performing the services referred to in subparagraphs (b)(ii) and (b)(iii); or
- (c) the valuator or the person or company or an affiliated entity of either of them is
  - (i) a lead or co-lead lender or manager of a lending syndicate in respect of the transaction in question, or
  - (ii) a lender of a material amount of indebtedness in a situation where an interested party or the issuer is in financial difficulty and the transaction would reasonably be expected to have the effect of materially enhancing the lender's position.

transaction, including any materially contrary view or abstention by a director and any material disagreement between the board and the independent committee.

- (2) An issuer involved in any of the types of transactions regulated by the Rule should provide sufficient information to beneficial owners of securities to enable them to make an informed decision. Accordingly, directors should disclose their reasonable beliefs as to the desirability or fairness of the proposed transaction and make useful recommendations with regard to the transaction. A statement that the directors are unable to make or are not making a recommendation with respect to the transaction, without detailed reasons, generally would be viewed as insufficient disclosure.
- (3) In reaching a conclusion as to the fairness of a transaction, the directors should disclose in reasonable detail the material factors on which their beliefs regarding the transaction are based. The disclosure disseminated by the directors should discuss fully the background of deliberations by the directors and any special committee and any analysis of expert opinions obtained.

## PART 6 RELATED TRANSACTIONS

### 6.1 Related Transactions

- (1) The definition of "related party transaction" in subsection 1.1(3) of the Rule refers to other related transactions between the issuer and the related party.
- (2) Depending on the circumstances, it may be possible for an issuer to rely on one or more exemptions in the Rule in connection with a series of transactions between the issuer and a related party.
- (3) The Commission may intervene if it believes that one or more exemptions are not capable of being relied upon such that a part or all of the transaction is not exempt from the proposed Rule or if a transaction is being structured or carried out in series or stages to take advantage of individual exemptions that could not be relied upon if the transaction was carried out in one step.

- (4) The factors that are important in determining the fairness of a transaction to beneficial owners of securities and the weight to be given to these factors in a particular context will vary with the circumstances. Normally the factors considered should include whether or not the transaction is subject to minority approval, whether or not the transaction has been reviewed and approved by a special committee and, if there has been a formal valuation, whether the consideration offered is fair in relation to the valuation conclusions arrived at through the application of the valuation methods considered relevant for the subject matter of the formal valuation. A statement that the directors have no reasonable belief as to the desirability or fairness of the transaction or that the transaction is fair in relation to values arrived at through the application of valuation methods considered relevant, without more, generally would be viewed as insufficient disclosure.

## PART 7 ROLE OF DIRECTORS

### 7.1 Role of Directors

- (1) Paragraphs (d) of subsection 2.2(3), (e) of subsection 3.2(1), (f) of subsection 4.2(2), (e) of subsection 5.2(1) and (f) of subsection 5.4(2) of the Rule require that the relevant disclosure documents include a discussion of the review and approval process adopted by the board of directors and the independent committee, if any, of the issuer for the relevant

- (5) The directors of an issuer involved in an issuer bid, insider bid, going private transaction or related party transaction generally are in the best position to assess the formal valuation to be provided to securityholders. Accordingly, the Commission is of the view that, in discharging their duty to securityholders, the directors should consider the formal valuation and all prior valuations disclosed and discuss

them fully in the applicable disclosure document.

- (6) To safeguard against the potential for unfair advantage accruing to an interested party as a result of that party's conflict of interest or informational or other advantage in respect of the proposed transaction, it is good practice for negotiations respecting a transaction involving an interested party to be carried out by or reviewed and reported upon by a special committee of disinterested directors. Following this practice normally would assist in addressing the Commission's interest in maintaining capital markets that operate efficiently, fairly and with integrity. While the Rule only mandates independent committees in limited circumstances, the Commission is of the view that it generally would be appropriate for, and that corporate law may require, issuers involved in a material transaction to which the Rule applies to constitute an independent committee of the board of directors to participate in the transaction. The Commission also would encourage independent committees to select the valuator, to supervise any formal valuation involved and to review the disclosure respecting the formal valuation.
- (7) A special committee should, in the Commission's view, include only directors who are independent from the interested party. While a special committee may invite non-independent board members and other persons possessing specialized knowledge to meet with, provide information to, and carry out instructions from, the committee, in the Commission's view non-independent persons should not be present at or participate in the decision-making deliberations of the special committee.

**REGULATION TO AMEND  
REGULATION 1015 OF THE REVISED REGULATIONS  
OF ONTARIO, 1990 MADE UNDER THE SECURITIES ACT**

Note: Since the end of 1998, Regulation 1015 has been amended by Ontario Regulations 1/99, 322/99 and 3/00. Previous amendments are listed in the Table of Regulations in the Statutes of Ontario, 1998.

**1. Section 182 of Regulation 1015 of the Revised Regulations of Ontario, 1990 is revoked.**

**2. The definition of "going private transaction" in subsection 203.2 (2) of the Regulation is amended by striking out "subsection 2.2 (4) of Ontario Securities Commission Policy Statement 9.1" and substituting "subsection 1.1 (3) of Ontario Securities Commission Rule 61-501 *Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions*".**

**3. (1) The definition of "going private transaction" in subsection 1 (1) of Schedule 1 to the Regulation is amended by striking out "subsection 2.2 (4) of Ontario Securities Commission Policy Statement 9.1" and substituting "subsection 1.1 (3) of Ontario Securities Commission Rule 61-501 *Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions*".**

**(2) Subsection 46 (1) of Schedule 1 to the Regulation is revoked.**

**(3) Subsection 46 (2) of Schedule 1 to the Regulation is amended by striking out "Ontario Securities Commission Policy Statement 9.1" and substituting "Ontario Securities Commission Rule 61-501 *Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions*".**

**4. This Regulation comes into force on May 1, 2000.**

## Chapter 6

# Request for Comments

### 6.1 Request for Comments

#### 6.1.1 Notice of Proposed Changes to Proposed Rule 31-507 - SRO Membership - Securities Dealers and Brokers

##### NOTICE OF PROPOSED CHANGES TO PROPOSED RULE 31-507 SRO MEMBERSHIP - SECURITIES DEALERS AND BROKERS

#### Substance and Purpose of Proposed Rule

The purpose of the proposed Rule is to address certain regulatory issues that arise in connection with oversight of securities dealers and brokers. The proposed Rule requires all securities dealers and brokers to be members of a self-regulatory organization recognized by the Commission (a "SRO") under section 21.1 of the Act. The Commission has recognized the Investment Dealers Association of Canada (the "IDA") under section 21.1 of the Act. It is contemplated that the Commission will consider recognition of the Mutual Fund Dealers Association (the "MFDA") as a SRO under section 21.1 in late 2000 or early 2001. The proposed Rule conforms to the fundamental principle in paragraph 4 of section 2.1 of the *Securities Act* (Ontario) (the "Act") under which the Commission should, subject to an appropriate system of supervision, use the enforcement capability and regulatory expertise of recognized self-regulatory organizations.

The proposed Rule is substantially similar in effect on all securities dealers and brokers as National Policy Statement No. 49 ("NP 49") was on "national dealers".

#### *The 1989 National Regulatory Working Group*

In May 1989, the Canadian Securities Administrators (the "CSA") created the National Regulatory Working Group, which tabled and made available to the public its Final Report entitled "*Capital, Financial Reporting and Audit Requirements for the Securities Industry*" in December 1989 (the "NRWG Report"). Among the recommendations contained in that report was a recommendation that would require certain dealers and advisers to become members of a SRO and contribute to the Canadian Investor Protection Fund ("CIPF"). This recommendation was partially adopted through the implementation of NP 49. The NRWG Report recommendation that all dealers be required to become members of a SRO is proposed to be implemented in the proposed Rule and proposed Rule 31-506 SRO Membership - Mutual Fund Dealers.

The NRWG Report made a number of recommendations to the CSA to deal with the regulatory concerns expressed in the report relating to the lack of sufficient oversight of both dealers

operating in multiple jurisdictions and advisers holding property of their clients, particularly those advisers operating in multiple jurisdictions.

The CSA considered the recommendations, which included mandatory membership in a SRO, formalization of relationships between the Canadian securities regulatory authorities and SROs, information sharing arrangements between and among SROs and the Canadian securities regulatory authorities, a lead regulator system of regulation for registrants where one regulatory body would have jurisdiction over all registrants, increased oversight of SROs by the Canadian securities regulatory authorities, introduction of new regulations relating to internal control procedures, risk-based capital, segregation requirements and trade reporting, and implementing revised early warning reporting to the Canadian securities regulatory authorities. In addition, the CSA considered increased direct regulation of dealers and advisers by the CSA and restricting the ability of registrants to hold client property.

Currently, the IDA is the only SRO recognized by the Commission. The IDA is a participating SRO in the CIPF, the industry funded investor compensation fund. CIPF covers losses of securities and cash balances, within prescribed limits, suffered by clients of a participating firm in case of that firm's insolvency. Regular levies assessed on firms finance CIPF. These levies are based on the firm's gross revenues. The client loss coverage provided by CIPF is much higher than that afforded by the Ontario Contingency Trust Fund to which securities dealers contribute.

The Rule was originally published for comment on October 3, 1997, subsequently revised and republished for comment on June 19, 1998.

#### Summary of Proposed Rule

The proposed Rule requires membership in a SRO recognized by the Commission. At the present time, the IDA is the only SRO recognized by the Commission for member regulation purposes. Membership in the IDA would require all member dealers to make contributions to CIPF.

The Rule is expected to become effective on December 1, 2000. Applicants for registration as a securities dealer or broker after the effective date will be required to be SRO members three months after the effective date (March 1, 2001). An existing securities dealer or broker registrant must become a SRO member as of the date of their first renewal of their registration following three months after the effective date (March 1, 2001). An existing securities dealer or broker registrant must also provide the SRO with notice of its intention to make an application for membership by January 1, 2001.

The Rule stipulates that a securities dealer or a broker with a head office located in Ontario must be subject to the prime audit jurisdiction of the SRO recognized by the Commission.

The Director may grant an exemption under the Rule.

### Summary of Changes to the Rule

The 1998 publication of the Rule connected the date of membership to the securities dealer or broker financial statement filing date. The current rule uses the renewal of registration as the trigger date for SRO membership for existing registrants.

The Rule has also been changed to add a requirement that securities dealers and brokers that intend to become members of a SRO provide notice of their intention to the SRO shortly after the Rule becomes effective. This date is expected to be January 1, 2001.

### Timing of the Rule

It is anticipated that the Rule will become effective on December 1, 2000. The Rule will apply to all applicants for registration as securities dealers or brokers three months after the effective date (March 1, 2001). It is expected that existing registrants will be required to become members of a SRO as of their first renewal of registration following three months after the effective date (March 1, 2001) and no later than March 1, 2002. This is a shorter time line than previously contemplated by the Rule.

A securities dealer or broker that does not wish to become a member of the IDA as of the applicable date, must either surrender its registration or re-register in another category. Those securities dealers, for example, that would prefer to become mutual fund dealers and therefore be subject to Rule 31-506 rather than this Rule, must re-register as mutual fund dealers before their first renewal of registration after March 1, 2001.

Registrants should begin to plan for the transition under this Rule immediately. Registrants should be aware that the processing of membership applications at the IDA requires adequate review and may take some time. The Director has the authority to grant exemptions from the Rule and may also consider applications for temporary exemption in certain circumstances.

### Summary of Written Comments Received by the Commission

One comment letter was received in response to publication on June 1, 1998. The dealer is a securities dealer providing day trading facilities to its customers. The dealer felt that no consideration has been given to the proposed Rule's impact on the electronic day trading industry in Canada and recommended that a specific exemption be built into the rule for dealers operating an electronic day trading service who provide their customers with insurance coverage equal or superior in quantum to that provided by CIPF, or for dealers who are members of the NASD. Further, in the view of this dealer, the IDA would require substantial changes to a day

trading firm's business in order to accept it as a member. The IDA's requirement to review each trade would impose an immense administrative burden and prevent the quick execution of trades. Costs would increase at the expense of the client. Finally, since the dealer is competing with IDA members to a greater extent than any other type of registrant, including discount brokers, it would be inappropriate for dealer's competitors to be regulating it.

The Commission has given careful consideration to the costs that will result from the implementation of mandatory SRO membership. The Commission is of the view that the benefits of SRO membership to the public and to the industry outweigh such costs. In the Commission's view exceptional situations should be considered on a case by case basis and a securities dealer or broker that believes it is in an exceptional position may make an application to the Director for an exemption under section 4.1 of the Rule.

### Authority for Proposed Rule

The following sections of the Act provide the Commission with authority to adopt the proposed Rule. Paragraph 143(1)1 of the Act authorizes the Commission to make rules prescribing requirements in respect of applications for registration and the renewal, amendment, expiration or surrender of registration. Paragraph 143(1)2 of the Act authorizes the Commission to make rules prescribing conditions of registration or other requirements for registrants or any category or subcategory of registrant.

### Alternatives Considered

The Commission considers increased reliance on the self-regulatory system to be consistent with the purposes of provincial securities legislation. SROs can bring industry expertise to bear on members and can apply uniform standards on a consistent basis across provincial boundaries. They can react faster than government agencies to changes in market conditions and to activities and trends of concern. As the system under NP 49 has worked well since its adoption in June 1993, the proposed Rule extends the system to all securities dealers and brokers. Under proposed Rule 31-506 SRO Membership - Mutual Fund Dealers, Ontario is, in effect, also extending NP 49 to all mutual fund dealers. Some CSA jurisdictions are considering taking the same approach as Ontario.

### Unpublished Materials

In proposing the Rule, the Commission has not relied on any significant unpublished study, report or other material.

### Anticipated Costs and Benefits

There are substantial benefits involved in a self-regulatory organization system of regulation. A self-regulatory organization system helps to ensure compliance with regulatory requirements and also helps to provide consistent application and interpretation of the regulatory requirements.

Participants in the capital markets will benefit as additional levies are collected as a result of increased membership in the CIPF to the extent that this provides an increased fund in the event of an insolvency of a member firm.

Clients of affected dealers will benefit from the protections afforded by a SRO system and the availability of CIPF for those dealers that are not currently required to be members of a SRO and do not currently contribute to the CIPF.

The proposed Rule will impose costs to dealers that are not currently members of a SRO and do not currently contribute to the CIPF. These costs will include fees for membership in the SRO as well as the levies of CIPF which are based on the level of activity in the capital markets, i.e. gross revenues of the participant. Brokers already contribute to CIPF as a result of their membership in The Toronto Stock Exchange.

Based on experience to date under NP 49, the Commission believes that the benefits of the proposed Rule justify the costs.

### Comments

Interested parties are invited to make written submissions with respect to the proposed Rule. Submissions received by May 14, 2000 will be considered.

Submissions should be sent to the Ontario Securities Commission in duplicate, as indicated below:

c/o John Stevenson, Secretary  
Ontario Securities Commission  
20 Queen Street West  
Suite 800, Box 55  
Toronto, Ontario M5H 3S8

A diskette containing the submissions (in DOS or Windows format, preferably WordPerfect) should also be submitted. As the Act requires that a summary of written comments received during the comment period be published, confidentiality of submission cannot be maintained.

Questions may be referred to either:

Jennifer Elliott  
Legal Counsel, Market Regulation  
Ontario Securities Commission  
(416) 593-8109

Randee Pavalow  
Manager, Market Regulation  
Ontario Securities Commission  
(416) 593-8257

### Proposed Rule

The text of the proposed Rule including the proposed changes follows, together with footnotes that are not part of the Rule but have been included to provide background and explanation.

Dated: April 14, 2000.

## ONTARIO SECURITIES COMMISSION RULE 31-507 SRO MEMBERSHIP – SECURITIES DEALERS AND BROKERS<sup>2, 3</sup>

### PART 1 MEMBERSHIP REQUIRED

#### 1.1 Membership Required

- (1) A securities dealer<sup>4</sup> shall be a member of a SRO<sup>5</sup> recognized by the Commission under section 21.1 of the Act.
- (2) A broker<sup>6</sup> shall be a member of a SRO recognized by the Commission under section 21.1 of the Act.

#### 1.2 Primary Audit Jurisdiction – A securities dealer or a broker that has its head office located in Ontario shall be subject to the primary audit jurisdiction of the SRO recognized by the Commission of which it is a member.

<sup>2</sup> This Rule is new.

<sup>3</sup> A general definition rule has been adopted as Rule 14-501 Definitions. It contains definitions of certain terms used in more than one rule. Rule 14-501 also provides, among other things, that terms used in a rule and defined in Section 1 of the *Securities Act* or subsection 1(2) of the Regulation will have the respective meaning given to them in the *Securities Act* or Regulation, as appropriate. A national definition rule has also been adopted as Rule 14-101 Definitions. It contains definitions of certain terms used in more than one National Instrument. National Instrument 14-101 also provides that a term used in a National Instrument and defined in the statute relating to securities of the applicable jurisdiction, the definition of which is not restricted to a specific portion of the statute, will have the meaning given to it in the statute relating to securities of that jurisdiction. National Instrument 14-101 also provides that a provision in a National Instrument that specifically refers by name to a jurisdiction, other than the local jurisdiction shall not have any effect in the local jurisdiction, unless otherwise stated in the provision.

<sup>4</sup> The term "securities dealer" is defined in Rule 14-501 as "a person or company registered under the Act in the category of securities dealer".

<sup>5</sup> The term "SRO" is defined in National Instrument 14-101 Definitions as "a self-regulatory organization, a self-regulatory body or an exchange". The Commission has recognized the Investment Dealers Association of Canada under section 21.1 of the Act.

<sup>6</sup> The term "broker" is defined in Rule 14-501 as "a person or company registered under the Act in the category of broker".

## PART 2 EFFECTIVE DATE

- 2.1 This Rule shall be effective on •, 2001<sup>7</sup> for an applicant for registration as a securities dealer or broker.
- 2.2 This Rule shall be effective for a securities dealer on the renewal of registration for the securities dealer after •, 2001.<sup>8</sup>
- 2.3 This Rule shall be effective for a broker on the renewal of registration for the broker after •, 2001.<sup>9</sup>

## PART 3 NOTICE TO SRO

- 3.1 **Notice** – Every registered securities dealer or broker that intends to make an application for membership in a SRO pursuant to this Rule shall give the SRO written notice of its intention no later than •, 2001.<sup>10</sup>

## PART 4 EXEMPTION

- 4.1 **Exemption** – The Director may grant an exemption to this Rule, in whole or in part, subject to such conditions or restrictions as may be imposed in the exemption.

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<sup>7</sup> The Commission expects this date to be March 1, 2001.

<sup>8</sup> The Commission expects this date to be March 1, 2001.

<sup>9</sup> The Commission expects this date to be March 1, 2001.

<sup>10</sup> The Commission expects this date to be January 1, 2001.



## Chapter 7

# Insider Reporting

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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](http://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](http://www.sedi.ca)).

## Chapter 8

# Notice of Exempt Financings

### Exempt Financings

The Ontario Securities Commission reminds Issuers of exempt financings that they are responsible for the completeness, accuracy and timely filing of Forms 20 and 21 pursuant to section 72 of the Securities Act and section 14 of the Regulation to the Act. The information provided is not verified by staff of the Commission and is published as received except for confidential reports filed under paragraph E of the Ontario Securities Commission Policy Statement No. 6.1.

### Reports of Trades Submitted on Form 45-501f1

<u>Trans. Date</u>	<u>Security</u>	<u>Price (\$)</u>	<u>Amount</u>
08Mar00	1402334 Ontario Inc. - Floating Rate Exchangeable Debentures, Series 2000	\$366,633,000	\$366,633,000
25Feb00 & 08Mar00	Acuity Pooled Canadian Equity Fund - Units	305,248	15,176
22Mar00	Aether Systems, Inc. - Shares of Common Stock	US \$512,500	2,500
03Mar00	AimGlobal Technologies Company Inc. - Special Warrants and Common Shares	4,365,068	928,240, 602,000 Resp.
27Mar00	# Allos Therapeutics, Inc. - Shares of Common Stock	920,150	35,000
20Mar00	Armbro Enterprises Inc. - Common Shares & Convertible Loan	31,479,109 & \$9,939,993 Resp.	8,744,197 & \$9,939,993 Resp.
09Mar00	Astound Incorporated - Special Warrants	1,251,042	1,075,000
31Mar00	Aurora Communications Exchange Ltd. - Special Warrants	710,050	645,500
16Mar00	AutoBranch Technologies Inc. - Common Shares & Series "A" Preferred Shares	301,000 & 310,600 Resp.	430,000 & 580,000 Resp.
18Feb00	Azurix Corp. - 10.375% Senior Notes due 2007 & 10.75% Senior Notes due 2010	\$1,450,800 Ea	\$1,450,800 Ea
10Mar00	BPI American Opportunities Fund - Units	7,204,380	42,506
03Mar00	BPI American Opportunities Fund - Units	6,217,941	37,677
10Mar00	BPI Global Opportunities III Fund - Units	2,261,758	17,611
03Mar00	BPI Global Opportunities III Fund - Units	7,423,593	56,538
21Mar00	Caldera Systems, Inc. - Common Stock	US \$28,000	2,000
30Mar00	Cambridge Shopping Centres Limited - 7.81 First Mortgage Bonds, Series A, due 30Mar15	125,000,000	7
30Mar00	Carbiz.com Inc. - Common Shares	499,999	333,333
17Mar00	CC&L Money Market Fund	350,000	35,000
17Mar00	CC&L Bond Fund	175,000	16,663
23Mar00	Corriente Resources Inc. - Special Warrants	360,000	240,000
20Mar00	Daedalian Systems Group Inc. - Convertible Promissory Notes	\$1,250,000	\$1,250,000
01Mar00	Dayton Mining Corporation - Special Warrants	8,900,000	80,909091

**Notice of Exempt Financings**

<u>Trans. Date</u>	<u>Security</u>	<u>Price (\$)</u>	<u>Amount</u>
21Mar00	Delicious Alternative Desserts Ltd. - Special Warrants	11,124,387	55,621,938
23Feb00	Digital Island, Inc. - Common Shares	US \$107,000	1,000
30Dec99 & 29Feb00	Digital Gem Corporation - Unsecured Non-Convertible Subordinated Debentures	\$1,700,000	\$1,700,000
27Mar00	Earthworks Productions Inc. - Non-Voting Class B Common Shares	300,000	300,000
27Mar00	East West Resource Corporation - Common Shares	3,250	25,000
07Mar00	EcomPark Inc. - Special Warrants	931,249	1,241,666
30Mar00	Enghouse Systems Limited - Units	10,000,000	2,000,000
23Feb00	Entrust Technologies Inc. - Common Shares	US \$6,273,000	76,500
23Mar00	Ezenet Corp. - Special Warrants	32,736,937	2,909,950
16Mar00	Fort Knox Gold Resources Inc. - Common Shares	149,999	517,241
10Mar00	Funschool.com Corporation - Series D Preferred Stock	1,999,990	185,013
17feb00	Gigamedia Limited - Ordinary Shares	US \$3,450,600	127,800
20Mar00	GolfNorth Properties Inc. - Common Shares	550,000	1,375,000
24Mar00	GolfNorth Properties Inc. - Convertible Secured Debentures	4,100,000	4,100,000
31Mar00	Griffin Corporation, The - Common Shares	350,000	350,000
24Mar00	Hip Interactive Corp. - Class B Special Warrants	1,875,000	750,000
24Mar00	Hip Interactive Corp. - Class B Special Warrants	475,000	190,000
01Mar00	HMI Industries Inc. - Common Stock	150,000	62,535
07mar00	Hurricane Hydrocarbons Ltd. - Special Warrants	8,954,790	2,296,100
14Mar00	Hydromet Environmental Recovery Ltd. - 7% Convertible Subordinate Floating Charge Secured Debentures	\$815,000	\$815,000
28Mar00	Icron Systems Inc. - Special Warrants	510,000	425,000
23Mar00	IMI International Medical Innovations Inc. - Special Warrants	11,850,000	3,118,421
20Mar00	# Information Holdings Inc. - Shares of Common Stock	US \$730,000	20,000
20Mar00	InfoUtility Corporation - Common Shares	442,000	884,000
09Mar00	Interprovincial Satellite Services Ltd. - Special Warrants	3,300,000	100,000
16Mar00	Inverpower Controls Ltd. - 8% Secured Convertible Debentures	8,706,889	8,706,889
07Mar00	iprint.com, Inc. - Shares of Common Stock	7,276	500
10Mar00	Ision Internet AG - Ordinary Bearer Shares	50,811	500
02Mar00	Jack Astor's (Cary & Las Colinas) Limited - Units	712,200	2,374
24Feb00	Kasten Chase Applied Research Limited - Special Warrants	5,000,000	4,000,000
02Mar00	LaBranche & Co Inc. - 12% Senior Subordinated Notes due 2007	\$12,857,874	\$12,857,874
30Mar00	Laketon American Equity Fund -	150,000	641
23Mar00	Laketon American Equity Fund -	200,000	817
23Mar00	Laketon International Equity Fund -	300,000	1,331
01Mar00	Laketon International Equity Taxable Fund -	159,159	709
01Mar00	Laketon International Equity Taxable Fund -	434,070	1,935
29Mar00	Laketon International Equity Fund -	160,072	713
23Feb00	Level 3 Communications, Inc. - Common Shares	US \$107,875	1,000

Notice of Exempt Financings

<u>Trans. Date</u>	<u>Security</u>	<u>Price (\$)</u>	<u>Amount</u>
06Mar00	Lifepoints Achievement Fund, Lifepoints Progress Fund, Lifepoints Opportunity Fund - Units	4,534	37
10Mar00	Lifepoints Progress Fund - Units	6,120	51
08Feb00	MannaCom Technologies Inc. - Units	2,805,000	935,000
10Nov99	MannaCom Technologies Inc. - Common Shares	968,035	411,930
06Mar00 to 17Mar00	Manulife Canadian Large Cap Value Equity Fund - Units	1,133,398	100,473
06Mar00 to 17Mar00	Manulife Canadian Short Term Bond Fund - Units	668,070	66,329
06Mar00 to 17Mar00	Manulife Canadian Bond Fund - Units	606,215	60,649
06Mar00 to 17Mar00	Manulife Canadian Small Cap Equity Fund - Units	466,093	38,928
06Mar00 to 17Mar00	Manulife Canadian Money Market Fund - Units	188,715	18,871
06Mar00 to 17Mar00	Manulife Global Bond Fund - Units	64,835	7,883
06Mar00 to 17Mar00	Manulife International Equity Fund - Units	496,266	42,639
06Mar00 to 17Mar00	Manulife Large Cap Growth Equity Fund - Units	1,016,199	75,358
06Mar00 to 17Mar00	Manulife Large Cap Blend Equity Fund - Units	446,086	36,347
06Mar00 to 17Mar00	Manulife US Equity Fund - Units	418,211	34,354
22Mar00	Marathon Plus Momentum Fund - Trust Units	10,420,712	1,042,071
14Mar00	Market Square Inn Limited Partnership - Limited Partnership Units	1,700,000	17,000
23Mar00	Master Credit Card Trust - 6.15% Credit Card Receivables-Backed Notes	2,568,800	26,000
23Mar00	Master Credit Card Trust - 5.76% Credit Card Receivables-Backed Notes	4,047,520	41,000
20Mar00	Micrologix Biotech Inc. - Special Warrants	18,162,000	1,816,200
24Mar00	Minpro International Ltd. - Units	150,000	666,667
30Mar00	Mobile Computing Corporation - Special Warrants	100,000	4,000
16Mar00	Mobile Computing Corporation - Special Warrants	402,208	17,223
22Mar00	Montreal Trust Company of Canada, as trustee of Millennium Trust - 7.26% Secured Aircraft Note	\$13,260,000	\$13,260,000
13Mar00	Multi-Glass International Inc. - Special Warrants	2,150,000	4,300,000
15Mar00	Multiactive Software Inc. - Special Warrants	8,912,494	1,697,618
15Mar00	National Challenge Systems Inc. - Units	312,443	221,591
15Mar00	NewSys Solutions Inc. - Special Warrants	1,910,150	694,600
10Mar00	Nextel Partners, Inc. - 11% Senior Notes due 2010	\$2,186,100	\$2,186,100
22Feb00	Nextel Partners Inc. - Class A Common Stock	US \$2,913,000	145,650
13Mar00	NHC Communications Inc. - Special Warrants	2,619,750	249,500
21Mar00	NHC Communications Inc. - Special Warrants	522,000	29,000
28Feb00	Niku Corporation - Common Shares	US \$1,286,400	53,600
22Feb00	Normiska Corporation - Common Shares	535,994	564,204
22Mar00	NRG Group Inc., The - Unit	US \$2,500,000	1

Notice of Exempt Financings

<u>Trans. Date</u>	<u>Security</u>	<u>Price (\$)</u>	<u>Amount</u>
24Mar00	O & Y Properties Inc. - 7.72% First Mortgages Bonds, Series A, due 01Apr05	71,000,000	71,000,000
28Mar00	OCI Communications Inc. - Special Warrants	91,710,000	5,095,000
09Mar00	OTG Software, Inc. - Common Stock	6,921	250
31Mar00	Patent Enforcement and Royalties Ltd. - Special Warrants	1,347,840	2,106,000
31Mar00	Pembroke Growth Fund - Units	2,502,549	320,019
21Mar00	Phonetime Inc. - Special Warrants	2,450,000	4,900,000
02Mar00	Putnam Canadian Global Trusts - Trust Units	1,980,198	198,019
10Mar00	Quest Software, Inc. - Common Stock	US \$1,400,000	10,000
03Apr00	Rampart Mercantile Inc. - Common Shares	2,040,000	340,000
09Mar00	Russell Canadian Fixed Income Fund - Units	16,272	109
09Mar00	Selectica, Inc. - Common Stock	10,797	5,147
16Mar00	Self Trade SA - Shares	55,222	3,000
10Mar00	Skypoint Telecom Fund - Limited Partnership Units	7,162,500	5,000
10Mar00	Solect Technology Group Inc. - Common Shares	US \$3,195,000	300,000
17Mar00	Spectral Diagnostics Inc. - Common Shares	361,500	250,000
08Mar00	Stacey Investment Limited Partnership - Limited Partnership Units	25,004	1,254
02Mar00	Sun Life Assurance Company - 11.10% Annuity Receipts	519,750,000	5,000,000
22Mar00	Sun Life Assurance Company of Canada - Common Shares	See Filing Document for Details	384,044,815
03Mar00	Sun Life Assurance Company - 11.10% Annuity Receipts	103,910,000	1,000,000
29Mar00	Sun Life Assurance Company of Canada - Common Shares	See Filing Document for Details	16,103,190
10Mar00	Sunday Communications Limited - Ordinary Shares	178,439	250,000
15Mar00	Syscan International Inc. - Special Warrants	7,349,880	2,826,877
05Jul99	TCR Environmental Corp. - Units	150,000	250,000
22Mar00	TecKnowledge Healthcare Systems Incorporated - Special Warrants	1,550,000	1,550,000
03Apr00	# Telocity, Delaware Inc. - Shares of Common Stock	US\$60,000	5,000
15Mar00	Thomson Corporation, The - Common Shares	53,072,154	1,046,945
18Jan00	Timbercreek Investments Inc. - Class A Convertible Debentures	450,000	450,000
20Mar00 to 24Mar00	Trimark Mutual Funds - Mutual Fund Units (See Filing Document for Details)	10,999,136	1,169,342
27Mar00 to 31Mar00	Trimark Mutual Funds - Mutual Fund Units (See Filing Document for Details)	9,263,249	1,044,912
30Mar00	TriTec Power Systems Ltd. - Units & Common Shares	211,250	69,000 & 100,000 Resp.
08Mar00	United America Enterprises Ltd. - Special Warrants	1,500,000	1,200,000
31Mar00	Upper Circle Equity Fund, The - Units	150,000	11,029
31Mar00	V-Flyte International, Inc. - Common Shares	288,500	312,500
29Feb00	Vertex Fund Limited Partnership - Limited Partnership Units	650,000	29,381
28Feb00	Virtualsellers.com, Inc. - Common Shares	3,528,000	450,000
15Mar00	Viva Care Health E-Store Inc. - Class C Non-Voting Common Shares	120,000	200,000
21Mar00	Winspear Resources Ltd. - Common Shares	36,500	50,000
09Mar00	WiredMerchant.com Inc. - Special Warrants	600,000	800,000

**Notice of Exempt Financings**

<u>Trans. Date</u>	<u>Security</u>	<u>Price (\$)</u>	<u>Amount</u>
09Mar00	WiredMerchant.com Inc. - Special Warrants	3,750,000	5,000,000
15Mar00	XM Satellite Radio Inc. - Units	13,211,100	9,000

**Resale of Securities - (Form 45-501f2)**

<u>Date of Resale</u>	<u>Date of Orig. Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price (\$)</u>	<u>Amount</u>
	04Apr00	Wally Stonehouse	DXStorm Inc. - Common Shares	100,000	80,000
	04Apr00	Carmichael, Heather	DXStorm Inc. - Common Shares	25,000	20,000
23Jun97	01Mar00	MDS Health Ventures (TC) Inc.	Cedara Software Corp. - Common Shares	4,070,205	361,796
23Jun97	01Mar00	MDS Health Ventures (PC) Inc.	Cedara Software Corp. - Common Shares	6,632,696	589,573
03Mar00	16Mar00	Bissett & Associates Investment Management Ltd.	Mobile Computing Corporation - Special Warrants	393,976	28,077
03Jun98	23Mar00 to 31Mar00	Nortel Networks Corporation	Plaintree Systems, Inc. - Common Shares	673,181	312,795

**Reports Made under Subsection 5 of Subsection 72 of the Act with Respect to Outstanding Securities of a Private Company That Has Ceased to Be a Private Company -- (Form 22)**

<u>Name of Company</u>	<u>Date the Company Ceased to be a Private Company</u>
Maxxcom Inc.	16Mar00

**Notice of Intention to Distribute Securities Pursuant to Subsection 7 of Section 72 - (Form 23)**

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Paros Enterprises Limited	Aktion Corporation - Common Shares	2,000,000
Melnick, Larry	Champion Gold Resources Inc. - Common Shares	98,824
Viceroy Resource Corporation	Channel Resources Ltd. - Common Shares	7,077,850
Derosa, Americo	Digital Cybernet Corporation - Common Shares	4,096,700
Northcap Holdings Inc.	Digital Cybernet Corporation - Common Shares	1,661,400
Ades, Ronald	Firstsmart Sensor Corp. - Common Shares	650,000
Kavanagh, Al	GolfNorth Properties Inc. - Common Shares	330,000
Benquesus, Jacques	Le Print Express International Inc. - Common Shares	3,333,333
Benquesus, Biba	Le Print Express International Inc. - Common Shares	2,222,222
1347265 Ontario Limited	Phonetime Inc. - Common Shares	700,000

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Chapter 9  
**Legislation**

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IN THIS ISSUE



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## Chapter 10

# Public Filings

### 01 Communique Laboratory Inc.

Initial Annual Information Form (NP 47) dated Mar. 17, 2000

News Release - C.T.O.-Cease Trade Order \*\* dated Apr. 4, 2000

### 1396164 Ontario Limited

Ruling/Order/Reasons 312/00 dated Mar. 28, 2000

### 1401057 Ontario Limited

Ruling/Order/Reasons 290/00 dated Mar. 24, 2000

### 1st. Miracle Group Inc.

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

### 3NET MEDIA Corporation

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Annual Information Form (Policy 5.10) dated Apr. 3, 2000

Annual Information Form (Policy 5.10) dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

News Release - Finances/New Financing \*\* dated Feb. 29, 2000

### 600444 B.C. Ltd

Application Pursuant to the Mutual Reliance Review System 285/00 dated Mar. 13, 2000

### 701.Com Corp.

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

### 724 Solutions Inc.

News Release - Acquisition \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

### A.C. MacPherson & Co. Inc.

Notice of Order dated Mar. 28, 2000

### A.C.T. Industrial Corporation

Audited Annual Financial Statement Dec. 31, 1999

### A.O.G. Air Support Inc.

News Release - Development~Land/Project/Product \*\* dated Mar. 30, 2000

### Aastra Technologies Limited

Preliminary Prospectus dated Apr. 3, 2000

Prospectus/AIF Receipt - ONTARIO dated Apr. 4, 2000

Prospectus/AIF Receipt - Newf. dated Apr. 4, 2000

Prospectus/AIF Receipt - NOVA SCOTIA dated Apr. 4, 2000

### Abitibi Mining Corp.

News Release - Joint Venture \*\* dated Mar. 30, 2000

### Acetex Corporation

Audited Annual Financial Statement Dec. 31, 1999

Record Date/Meeting Date - 04/27/2000 - 06/01/2000 dated Mar. 31, 2000

Record Date/Meeting Date - 04/27/2000 - 06/01/2000 dated Mar. 31, 2000

### Achieva Development Corp.

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

### Active Assets & Associates Inc.

News Release - Progress Report \*\* dated Apr. 4, 2000

### Active Control Technology Inc.

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

### AD OPT Technologies Inc.

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

French News Release - Change of Directors/Officers\*\* dated Mar. 30, 2000

French News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

News Release - Change of Directors/Officers\*\* dated Mar. 30, 2000

### ADF Group Inc.

Record Date/Meeting Date - 04/28/2000 - 06/14/2000 dated Mar. 31, 2000

### ADI Technologies Inc.

News Release - Finances/New Financing \*\* dated Mar. 28, 2000

### Admiral Bay Resources Inc.

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

### Adobe Ventures Inc.

Material Change Report - Other (Form 27) dated Apr. 4, 2000

News Release - Progress Report \*\* dated Apr. 4, 2000

### ADR Explorations Ltd.

Annual Filing of Reporting Issuer (Form 28) dated Apr. 4, 2000

### Advanced Strategic Solutions Inc.

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

### Advantedge International Inc.

Material Change Report - Other (Form 27) dated Mar. 31, 2000

Annual Information Form (Policy 5.10) dated Mar. 24, 2000

News Release - Agreement \*\* dated Mar. 29, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

### Advantex Marketing International Inc.

News Release - Stock Option Notice \*\* dated Mar. 27, 2000

### Aegis Energy Ltd.

Record Date/Meeting Date - 04/26/2000 - 06/09/2000 dated Apr. 4, 2000

Record Date/Meeting Date - April 28/00 - June 5/00 dated Mar. 24, 2000

### AEterna Inc. (Les Laboratoires)

News Release - Progress Report \*\* dated Mar. 29, 2000

French News Release - Progress Report \*\* dated Mar. 29, 2000

Amended Record Date/Meeting Date - April 21 / June 8 dated Mar. 1, 2000

News Release - Technology Update \*\* dated Apr. 4, 2000

French News Release - Technology Update \*\* dated Apr. 4, 2000

### AFCAN Mining Corporation

Interim Financial Statements for 06 mn period ended Feb. 28, 2000

### African Metals Corporation

News Release - Development~Land/Project/Product \*\* dated Apr. 3, 2000

### Afton Food Group Ltd.

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Acquisition \*\* dated Mar. 31, 2000

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

### AGF 20/20 Managed Futures Value Fund

Interim Financial Statements for 01 mn period ended Feb. 29, 2000

### AGF Limited Partnership 1990

Audited Annual Financial Statement Dec. 31, 1999

### AGF Limited Partnership 1991

Audited Annual Financial Statement Dec. 31, 1999

### AGF Limited Partnership 1997

Audited Annual Financial Statement Dec. 31, 1999

### AGRA Inc.

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Revised Certificate of Mailing \*\* dated Mar. 24, 2000

### Agro Pacific Industries Ltd.

Information Circular/Proxy/Notice of Meeting - Other dated Feb. 28, 2000

Management Discussion and Analysis dated Oct. 31, 1999

Management Discussion and Analysis dated Oct. 31, 1999

Certificate of Mailing \*\* dated Mar. 28, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

### AIC Diversified Canada Split Corp.

Annual Report Dec. 31, 1999

### AIM 3 RSP Funds

Annual Report Dec. 31, 1999

Record Date/Meeting Date - May 1/00 - June 9/00 dated Apr. 3, 2000

### AIM America Growth Class

Annual Report Dec. 31, 1999

### AIM American Aggressive Growth Fund

Annual Report Dec. 31, 1999

### AIM American Premier Fund

Annual Report Dec. 31, 1999

Statement of Portfolio Transactions Dec. 31, 1999

### AIM Canada Fund Inc.

Statement of Portfolio Transactions Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999

<b>AIM Canada Growth Class</b> Annual Report Dec. 31, 1999	<b>AIM RSP Global Health Sciences Fund</b> Annual Report Dec. 31, 1999	<b>Alliance Pipeline Limited Partnership</b> PRO Material dated Mar. 28, 2000 Prospectus dated Mar. 28, 2000 French Prospectus dated Mar. 28, 2000 Prospectus/AIF Receipt - Alberta dated Mar. 28, 2000 French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000 Prospectus/AIF Receipt - NB dated Mar. 31, 2000 Prospectus/AIF Receipt - NS dated Mar. 31, 2000
<b>AIM Canada Income Class</b> Annual Report Dec. 31, 1999	<b>AIM RSP Global Technology Fund</b> Annual Report Dec. 31, 1999	<b>Allied Hotel Properties Inc.</b> Record Date/Meeting Date - April 25/00 - May 31/00 dated Mar. 30, 2000
<b>AIM Canada Money Market Fund</b> Annual Report Dec. 31, 1999	<b>AIM RSP Global Telecommunications Fund</b> Annual Report Dec. 31, 1999	<b>Allseasons Building Products Inc.</b> Annual Report Dec. 31, 1999 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 21, 2000
<b>AIM Canada Value Class</b> Annual Report Dec. 31, 1999	<b>Aim RSP Global Theme Fund</b> Annual Report Dec. 31, 1999	<b>Alpine Oil Services Corporation</b> Record Date/Meeting Date - April 24/00 - June 9/00 dated Mar. 29, 2000
<b>AIM Canadian Balanced Fund</b> Annual Report Dec. 31, 1999	<b>AIM Short-Term Income Class</b> Annual Report Dec. 31, 1999	<b>AltaCanada Energy Corp.</b> Record Date/Meeting Date - 05/10/2000 - 06/22/2000 dated Mar. 28, 2000
<b>AIM Canadian Bond Fund</b> Annual Report Dec. 31, 1999	<b>Air Canada</b> Annual Report Dec. 31, 1999 Audited Annual Financial Statement Dec. 31, 1999 Management Discussion and Analysis dated Dec. 31, 1999 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 15, 2000	<b>Altachem Pharma Ltd.</b> News Release - Progress Report ** dated Mar. 30, 2000 Record Date/Meeting Date - April 14/00 - May 31/00 dated Mar. 28, 2000
<b>AIM CANADIAN GROUP OF FUNDS</b> Annual Report Dec. 31, 1999 Record Date/Meeting Date - May 1/00 - June 9/00 dated Mar. 20, 2000 Prospectus/AIF Receipt - NWT dated Mar. 28, 2000	<b>AirBoss of America Corp.</b> Interim Financial Statements for 12 mn period ended Dec. 31, 1999	<b>Altacorp Investment Corp.</b> Audited Annual Financial Statement Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999
<b>AIM Canadian Premier Fund</b> Annual Report Dec. 31, 1999	<b>Alarmforce Industries Inc.</b> Interim Financial Statements for 03 mn period ended Jan. 31, 2000 Material Change Report - Other (Form 27) dated Mar. 29, 2000 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 16, 2000 Certificate of Mailing ** dated Mar. 28, 2000	<b>Altagas Services Inc.</b> Application Under the Mutual Reliance Review System 348/00 dated Mar. 30, 2000
<b>AIM Cash Performance Fund</b> Annual Report Dec. 31, 1999	<b>ALBERTA STAR MINING CORP.</b> News Release - Letter of Intent ** dated Mar. 29, 2000	<b>Altai Resources Inc.</b> News Release - Share/Stock/Debenture Information ** dated Mar. 23, 2000
<b>AIM European Growth Fund</b> Annual Report Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999	<b>Alcan Aluminium Limited</b> Renewal Annual Information Form (NP 47) dated Mar. 23, 2000 Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000 Prospectus/AIF Receipt - Newf. dated Mar. 30, 2000 Prospectus/AIF Receipt - NWT dated Mar. 30, 2000 Prospectus/AIF Receipt - Manitoba dated Mar. 31, 2000 Prospectus/AIF Receipt - NS dated Mar. 31, 2000 Prospectus/AIF Receipt - Sask. dated Apr. 3, 2000	<b>Altamira Asia Pacific Fund</b> Statement of Portfolio Transactions Dec. 31, 1999 Audited Annual Financial Statement Dec. 31, 1999
<b>AIM Global Bond Fund</b> Annual Report Dec. 31, 1999	<b>Alchemy Ventures Ltd.</b> Material Change Report - Other (Form 27) dated Apr. 4, 2000 News Release - Finances/New Financing ** dated Apr. 3, 2000	<b>Altamira Balanced Fund</b> Statement of Portfolio Transactions Dec. 31, 1999 Audited Annual Financial Statement Dec. 31, 1999
<b>AIM Global Growth &amp; Income Fund</b> Statement of Portfolio Transactions Dec. 31, 1999 Annual Report Dec. 31, 1999	<b>Algoma Steel Inc.</b> Annual Report Dec. 31, 1999 Audited Annual Financial Statement Dec. 31, 1999 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 10, 2000 Management Discussion and Analysis dated Dec. 31, 1999	<b>Altamira Bond Fund</b> Statement of Portfolio Transactions Dec. 31, 1999 Audited Annual Financial Statement Dec. 31, 1999
<b>AIM Global Health Sciences Class</b> Annual Report Dec. 31, 1999	<b>Aliant Inc.</b> Audited Annual Financial Statement Dec. 31, 1999 Annual Report Dec. 31, 1999 Management Discussion and Analysis dated Dec. 31, 1999 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 10, 2000	<b>Altamira Capital Growth Fund Limited</b> Statement of Portfolio Transactions Dec. 31, 1999 Audited Annual Financial Statement Dec. 31, 1999
<b>AIM Global Health Sciences Fund</b> Annual Report Dec. 31, 1999	<b>Alimentation Couche-Tard Inc.</b> Interim Financial Statements for 40 wk period ended Jan. 30, 2000	<b>Altamira Dividend Fund Inc.</b> Audited Annual Financial Statement Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999
<b>AIM Global Infrastructure Class</b> Annual Report Dec. 31, 1999	<b>Allegro Property Inc.</b> Record Date/Meeting Date - April 24/00 - May 29/00 dated Mar. 29, 2000	<b>Altamira e-business Fund</b> Audited Annual Financial Statement Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999
<b>AIM Global Natural Resource Class</b> Annual Report Dec. 31, 1999	<b>Alliance Energy Inc.</b> Annual Report Nov. 30, 1999 Audited Annual Financial Statement Nov. 30, 1999 Management Discussion and Analysis dated Nov. 30, 1999	<b>Altamira Equity Fund</b> Audited Annual Financial Statement Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999
<b>AIM Global Technology Fund</b> Annual Report Dec. 31, 1999		<b>Altamira European Equity Fund</b> Audited Annual Financial Statement Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999
<b>AIM Global Telecommunications Class</b> Annual Report Dec. 31, 1999		<b>The Altamira Funds</b> Audited Annual Financial Statement Dec. 31, 1999 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 23, 2000
<b>AIM Global Theme Class</b> Statement of Portfolio Transactions Dec. 31, 1999 Annual Report Dec. 31, 1999		<b>Altamira Global Bond Fund</b> Audited Annual Financial Statement Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999
<b>AIM International Value Fund</b> Annual Report Dec. 31, 1999		<b>Altamira Global Discovery Fund</b> Audited Annual Financial Statement Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999
<b>AIM Latin America Growth Class</b> Annual Report Dec. 31, 1999		
<b>AIM Pacific Growth Class</b> Annual Report Dec. 31, 1999		
<b>AIM RSP American Premier Fund</b> Statement of Portfolio Transactions Dec. 31, 1999 Annual Report Dec. 31, 1999		
<b>Aim RSP European Growth Fund</b> Statement of Portfolio Transactions Dec. 31, 1999 Annual Report Dec. 31, 1999		
<b>AIM RSP Funds</b> Statement of Portfolio Transactions Dec. 31, 1999 Annual Report Dec. 31, 1999 Record Date/Meeting Date - May 1/00 - June 9/00 dated Apr. 3, 2000		
<b>Aim RSP Global Bond Fund</b> Annual Report Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999		
<b>AIM RSP Global Growth &amp; Income Fund</b> Annual Report Dec. 31, 1999 Statement of Portfolio Transactions Dec. 31, 1999		

**Altamira Global Diversified Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
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**Altamira Global Financial Services Fund**

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**Altamira Global Small Company Fund**

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**Altamira Growth & Income Fund**

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**Altamira Health Sciences Fund**

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**Altamira High Yield Bond Fund**

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**Altamira Income Fund**

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**Altamira Japanese Opportunity Fund**

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**Altamira Leisure and Recreation Fund**

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**Altamira North American Recovery Fund**

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**Altamira Precious and Strategic Metal Fund**

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**Altamira Precision Canadian Index Fund**

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**Altamira Precision Dow 30 Index Fund**

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Statement of Portfolio Transactions Dec. 31, 1999

**Altamira Precision European Index Fund**

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**Altamira Precision European RSP Index Fund**

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**Altamira Precision International RSP Index Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
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**Altamira Precision Pacific Index Fund**

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**Altamira Precision U.S. Midcap Index Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
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**Altamira Precision U.S. RSP Index Fund**

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Statement of Portfolio Transactions Dec. 31, 1999

**Altamira Resource Fund**

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Statement of Portfolio Transactions Dec. 31, 1999

**Altamira Science and Technology Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
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**Altamira Select American Fund**

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Statement of Portfolio Transactions Dec. 31, 1999

**Altamira Short Term Canadian Income Fund**

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**Altamira Short Term Global Income Fund**

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**Altamira Short Term Government Bond Fund**

Audited Annual Financial Statement Dec. 31, 1999  
Statement of Portfolio Transactions Dec. 31, 1999

**Altamira Special Growth Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
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**Altamira T-Bill Fund**

Audited Annual Financial Statement Dec. 31, 1999  
Statement of Portfolio Transactions Dec. 31, 1999

**Altamira U.S. Larger Company Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999

**AltaRex Corp.**

Audited Annual Financial Statement Dec. 31, 1999  
Material Change Report - Other (Form 27) dated Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

**Altaur Gold Explorations Inc.**

News Release - Share/Stock/Debenture Information \*\* dated Mar. 21, 2000

**Altavista Mines Inc.**

News Release - Agreement \*\* dated Mar. 30, 2000

**Alternative Fuel Systems Inc.**

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

**Altius Minerals Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Altoro Gold Corp.**

News Release - Advance Notice of AGM \*\* dated Mar. 29, 2000

Record Date/Meeting Date - April 28/00 - June 9/00 dated Apr. 3, 2000

**Amblin Resources Inc.**

News Release - Agreement \*\* dated Apr. 3, 2000

**Amerada Hess Corporation**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999

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**America Mineral Fields Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**American Bullion Minerals Ltd.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**American Express Company**

News Release - Dividend Announced \*\* dated Mar. 27, 2000

**American Manor Corp.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**American Pacific Minerals Ltd.**

Form 10-K Dec. 31, 1999

**Amisk Inc. (Corp. Reg. d'Inv.)**

Annual Report to Shareholders dated Mar. 31, 2000

**AMR Technologies Inc.**

Annual Report Dec. 31, 1999

**Amswiss Scientific Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Anaconda Uranium Corporation**

News Release - Agreement \*\* dated Mar. 28, 2000

News Release - Progress Report \*\* dated Mar. 24, 2000

**Andaurex Industries Inc.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Andean American Mining Corp.**

News Release - Assay Results \*\* dated Mar. 30, 2000

**Anglo Minerals Ltd.**

Certificate of Mailing \*\* dated Mar. 28, 2000

**Angoss Software Corporation**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 7, 2000

**Anooraq Resources Corporation**

Form 20F Dec. 31, 1999

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**AnorMed Inc.**

French Quebec Correspondence dated Mar. 30, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 27, 2000

Prospectus/AIF Receipt - NB dated Mar. 23, 2000

**Anthian Resource Corp.**

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**Anthony Clark International Insurance Brokers Ltd.**

Record Date/Meeting Date - 04/25/2000 - 05/29/2000 dated Apr. 3, 2000

**ANZEX RESOURCES LTD.**

Record Date/Meeting Date - April 26/00 - June 2/00 dated Mar. 31, 2000

**APAC Telecommunications Corp.**

News Release - Contract \*\* dated Apr. 3, 2000

**Apollo Gas Income Fund**

News Release - Legal Proceedings \*\* dated Apr. 3, 2000

**Applied Innovations Group Inc.**

Application Pursuant to Section 74(1) of the Securities Act 351/00 dated Mar. 23, 2000

**Aquest Minerals Corporation**

News Release - Development - Land/Project/Product \*\* dated Mar. 21, 2000

Record Date/Meeting Date - 04/29/2000 - 06/06/2000 dated Apr. 4, 2000

- News Release - Development~ Land/Project/Product \*\* dated Mar. 29, 2000  
Record Date/Meeting Date - 04/29/2000 - 06/06/2000 dated Apr. 3, 2000
- Aquilium Software Corporation**  
News Release - Acquisition \*\* dated Mar. 27, 2000
- Arbor Memorial Services Inc.**  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000
- ARC Energy Trust**  
News Release - Acquisition \*\* dated Apr. 4, 2000
- ARC International Corporation**  
Form 10-K Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Change of Auditors (Policy 31) dated Mar. 31, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Form 8-K dated Mar. 31, 2000
- Architel Systems Corporation**  
News Release - Agreement \*\* dated Apr. 3, 2000
- Arden Holdings Inc.**  
French Certificate of Mailing \*\* dated Mar. 31, 2000
- Arizona Star Resource Corporation**  
Interim Financial Statements for 09 mn period ended Jan. 31, 1999  
Certificate of Mailing \*\* dated Mar. 31, 2000
- Arlington Resources Inc**  
Interim Financial Statements for 06 mn period ended Dec. 31, 1999
- Armac Capital Corp.**  
Material Change Report - Other (Form 27) dated Mar. 24, 2000  
News Release - Agreement \*\* dated Mar. 24, 2000
- Armbro Enterprises Inc.**  
Material Change Report - Other (Form 27) dated Mar. 29, 2000  
Record Date/Meeting Date - May 3/00 - June 7/00 dated Apr. 3, 2000
- Arrival Energy Ltd.**  
Record Date/Meeting Date - April 26 / June 8 dated Mar. 31, 2000
- Art Advanced Research Technologies Inc.**  
Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- Artina Resources Ltd.**  
Prospectus dated Mar. 30, 2000  
Prospectus/AIF Receipt - BC dated Mar. 31, 2000
- ASC Avacan Systems Corporation**  
News Release - Progress Report \*\* dated Apr. 3, 2000
- Ascot Energy Resources Ltd.**  
Record Date/Meeting Date - 04/27/2000 - 06/06/2000 dated Mar. 31, 2000
- Ascot Resources Ltd.**  
News Release - Development~ Land/Project/Product \*\* dated Apr. 3, 2000
- Ashanti Goldfields Company Ltd.**  
News Release - Change of Directors/Officers\*\* dated Mar. 24, 2000
- Ashton Mining of Canada Inc.**  
Information Circular/Proxy/Notice of Meeting - Other dated Feb. 15, 2000
- Asia Pacific Concrete Inc**  
Amended Record Date/Meeting Date - March 24 / April 28 dated Mar. 29, 2000
- Aspen Manufacturing Industries Inc.**  
Material Change Report - Other (Form 27) dated Apr. 3, 2000
- News Release - Letter of Intent \*\* dated Mar. 31, 2000
- Asquith Resources Inc.**  
Report of Acquisition (Reg. S-101) dated Mar. 27, 2000
- News Release - Development~ Land/Project/Product \*\* dated Mar. 30, 2000
- Astound Incorporated**  
Interim Financial Statements for 09 mn period ended Dec. 31, 1999  
Certificate of Mailing \*\* dated Mar. 31, 2000
- Astral Communications Inc.**  
News Release-- Progress Report \*\* dated Apr. 3, 2000
- Astris Energi Inc.**  
Audited Annual Financial Statement Dec. 31, 1998
- ATC Technologies Corporation**  
Interim Financial Statements for 06 mn period ended Dec. 31, 1999
- ATHABASKA GOLD REOSURCES LIMITED**  
Record Date/Meeting Date - 04/26/2000 - 05/31/2000 dated Mar. 30, 2000
- Atikokan Resources Inc**  
News Release - Development~ Land/Project/Product \*\* dated Apr. 3, 2000  
Record Date/Meeting Date - 04/28/2000 - 06/08/2000 dated Apr. 3, 2000
- Atlantis Systems International Inc.**  
IPO - Initial Public Offering dated Mar. 30, 2000  
Preliminary Prospectus dated Mar. 30, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000
- Atna Resources Ltd.**  
Record Date/Meeting Date - 05/08/2000 - 06/16/2000 dated Apr. 4, 2000  
News Release - Progress Report \*\* dated Mar. 30, 2000  
News Release - Change of Directors/Officers\*\* dated Apr. 3, 2000
- Attwood Gold Corp.**  
Interim Financial Statements for 03 mn period ended Feb. 29, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000
- Augusta Resource Corporation**  
Record Date/Meeting Date - 04/14/2000 - 05/15/2000 dated Apr. 3, 2000
- Aur Resources Inc.**  
Material Change Report - Other (Form 27) dated Mar. 29, 2000
- Aurizon Mines Ltd.**  
News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000
- Automated Recycling Inc.**  
News Release - Agreement \*\* dated Mar. 29, 2000
- AutoSkill International Inc.**  
French Preliminary Prospectus dated Mar. 27, 2000  
Preliminary Prospectus dated Mar. 27, 2000  
IPO - Initial Public Offering dated Mar. 27, 2000  
French Prospectus/AIF Receipt - Quebec dated Mar. 30, 2000  
Prospectus/AIF Receipt - NWT dated Mar. 30, 2000  
Prospectus/AIF Receipt - Newf. dated Mar. 30, 2000  
Prospectus/AIF Receipt - NS dated Mar. 30, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000
- Aventura Energy Inc.**  
Record Date/Meeting Date - May 1/00 - June 8/00 dated Apr. 3, 2000
- Avenza Global Technologies Corp.**  
Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- Avid Oil & Gas Ltd.**  
News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000  
Record Date/Meeting Date - 04/27/2000 - 06/08/2000 dated Apr. 4, 2000
- Axion Communications Inc.**  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000
- Ayers Capital Corp.**  
Rescheduled Record Date/Meeting Date - to May 1 dated Mar. 31, 2000
- Ayotte Music Inc.**  
Initial Annual Information Form (NP 47) dated Feb. 28, 2000  
Prospectus/AIF Receipt - Alberta dated Mar. 30, 2000
- Aztek Technologies Inc.**  
News Release - Agreement \*\* dated Mar. 31, 2000
- B Split II Corp.**  
Application Under the Mutual Reliance Review System 349/00 dated Mar. 30, 2000
- B.G.M. Diversified Energy Inc.**  
Record Date/Meeting Date - May 1 / June 15 dated Mar. 31, 2000
- BAA Pic**  
News Release \*\* Profit Warning dated Mar. 29, 2000  
News Release - Share/Stock/Debenture Information \*\* dated Mar. 29, 2000  
News Release - Share/Stock/Debenture Information \*\* dated Mar. 29, 2000
- Backer Petroleum Corp.**  
Notice of Variation dated Apr. 4, 2000  
Amended Takeover Bid Circular - Other - Cash dated Apr. 3, 2000
- BacTech Metallurgical Solutions Ltd.**  
News Release - Finances/New Financing \*\* dated Mar. 28, 2000
- BakBone Software Incorporated**  
Material Change Report - Other (Form 27) dated Mar. 26, 2000
- Balaclava Mines Inc.**  
News Release - Acquisition \*\* dated Mar. 31, 2000
- Ballard Power Systems Inc.**  
Record Date/Meeting Date - 05/02/2000 - 06/13/2000 dated Apr. 4, 2000
- Banfield Capital Management Inc.**  
Application Pursuant to Subsection 74(1) of the Securities Act 350/00 dated Mar. 28, 2000
- The Bank of Nova Scotia**  
Prospectus/AIF Receipt - Newf. dated Mar. 28, 2000  
Prospectus/AIF Receipt - NWT dated Mar. 28, 2000  
French Prospectus/AIF Receipt - Quebec dated Mar. 28, 2000  
Prospectus/AIF Receipt - Nunavut dated Mar. 28, 2000  
Prospectus/AIF Receipt - PEI dated Mar. 29, 2000  
Prospectus/AIF Receipt - NB dated Mar. 28, 2000  
Prospectus/AIF Receipt - Nunavut dated Mar. 29, 2000
- Banner Mining Corporation**  
Record Date/Meeting Date - 05/15/2000 - 06/23/2000 dated Mar. 30, 2000
- BarCode Holdings Limited**  
Record Date/Meeting Date - April 10 / May 15 dated Mar. 29, 2000

**Bartizan Capital Corporation**

Interim Financial Statements for 06 mn period ended Dec. 31, 1999  
Certificate of Mailing \*\* dated Apr. 3, 2000

**Basic Realty Investment Corporation**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000

**Basinview Energy Limited**

Audited Annual Financial Statement Dec. 31, 1999

**Battery Technologies Inc.**

Application Under Section 74(1) of the Securities Act dated Mar. 23, 2000

**Bay Equities Inc.**

Prospectus dated Mar. 29, 2000

**Baytex Energy Ltd.**

News Release - Agreement \*\* dated Mar. 31, 2000

**BC Gas Inc.**

Rapport annuel Dec. 31, 1999  
Rapport des verificateurs et etats financiers Dec. 31, 1999

French Management Discussion and Analysis dated Dec. 31, 1999

French Information Circular/Proxy/Notice of Meeting - Other dated Mar. 8, 2000

Preliminary Short Form Prospectus dated Apr. 3, 2000

Prospectus/AIF Receipt - B.C. dated Apr. 3, 2000  
Prospectus/AIF Receipt - Quebec dated Apr. 3, 2000

Prospectus/AIF Receipt - Newf. dated Apr. 3, 2000

Prospectus/AIF Receipt - Nova Scotia dated Apr. 3, 2000

**BCE Inc.**

Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
News Release - Stock Option Notice \*\* dated Mar. 27, 2000

**BCM Arbitrage Fund**

Application Pursuant to Subsection 74(1) of the Securities Act 350/00 dated Mar. 28, 2000

**BCT.TELUS Communications Inc.**

News Release - Acquisition \*\* dated Mar. 31, 2000

Prospectus/AIF Receipt - PEI dated Mar. 28, 2000

**BCY Ventures Inc.**

Report of Acquisition (Reg. S-101) dated Mar. 16, 2000

**BEARCLAW CAPITAL CORP.**

IPO - Initial Public Offering dated Mar. 27, 2000  
Prospectus (LSIFC) dated Mar. 27, 2000  
Prospectus/AIF Receipt - BC dated Mar. 29, 2000

**Becker Milk Company Limited**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**Behaviour Communications Inc.**

Application Pursuant to Section 263 of the Securities Act 263/00 dated Mar. 9, 2000

Amended Application Pursuant to Section 263 of the Securities Act dated Mar. 10, 2000

Second Amendment Record Date/Meeting Date - April 7 / May 26 dated Mar. 30, 2000

**Belair Energy Corporation**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

Material Change Report - Other (Form 27) dated Mar. 31, 2000

News Release - Agreement \*\* dated Mar. 21, 2000

News Release - Takeover Bid \*\* dated Mar. 20, 2000

**Bell Canada International Inc.**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 7, 2000

**Bellator Exploration Inc.**

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 31, 2000

**Bellevue Capital Corp.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Agreement \*\* dated Mar. 29, 2000

**Bellwether Capital Corporation**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 28, 2000

**Belvedere Resources Ltd.**

News Release - Stock Option Notice \*\* dated Mar. 31, 2000

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**Bema Gold Corporation**

Record Date/Meeting Date - 05/15/2000 - 06/21/2000 dated Apr. 4, 2000

**Bentall Corporation**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 23, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**Berkley Petroleum Corp.**

News Release - Financial Statement/Operating Results \*\* dated Apr. 3, 2000

Record Date/Meeting Date - April 26/00 - June 6/00 b dated Mar. 29, 2000

**Berkley Resources Inc.**

Record Date/Meeting Date - 05/03/2000 - 06/21/2000 dated Apr. 4, 2000

**Best Pacific Resources Ltd.**

News Release - Issuer Bid \*\* dated Apr. 3, 2000

**Bestar Inc.**

Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

**BFS Entertainment & Multimedia Limited**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

**BG Group plc**

Form 6-K dated Mar. 22, 2000

**BG Transco plc**

Form 6-K dated Mar. 22, 2000

**Bid.Com International Inc.**

Record Date/Meeting Date - 04/28/2000 - 06/14/2000 dated Mar. 29, 2000

**BidCrawler.com Online Inc.**

News Release - Progress Report \*\* dated Apr. 4, 2000

**Big Horn Resources Ltd.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**Biomax Technologies Inc.**

Material Change Report - Other (Form 27) dated Mar. 24, 2000

**Biotech Holdings Ltd.**

News Release - Progress Report \*\* dated Mar. 16, 2000

**Birim Goldfields Inc.**

Record Date/Meeting Date - 05/23/2000 - 6/27/2000 dated Mar. 29, 2000

**Bishop Resources Incorporated**

Interim Financial Statements for 03 mn period ended Dec. 31, 1999

**BIT Integration Technology Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Bitech Petroleum Corporation**

Record Date/Meeting Date - 04/18/2000 - 05/30/2000 dated Mar. 31, 2000

**Bitterroot Resources Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Annual Information Form (Policy 5.10) dated Mar. 27, 2000

Schedules B & C for twelve months ending 10/31/99 dated Oct. 31, 1999

**Black Point Resources Ltd.**

News Release - Agreement \*\* dated Mar. 30, 2000

Record Date/Meeting Date - 04/17/2000 - 05/31/2000 dated Mar. 31, 2000

**Black Tusk Energy Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Schedules B & C for nine months ended 01/31/00 dated Jan. 31, 2000

News Release - Acquisition \*\* dated Mar. 17, 2000

**Blackwater Gold Corporation**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

News Release - Finances/New Financing \*\* dated Mar. 31, 2000

News Release - Progress Report \*\* dated Mar. 27, 2000

**Blackwell Capital Inc.**

PRO Material dated Mar. 30, 2000

PRO Material/Scrow Agreement dated Mar. 31, 2000

IPO - Initial Public Offering dated Mar. 30, 2000

Prospectus dated Mar. 30, 2000  
Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

**Blue Emerald Resources Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Blue Ice Minerals Limited**

News Release - Development - Land/Project/Product \*\* dated Apr. 4, 2000

**Blue Range 1996 Gas Processing Plant**

Limited Partnership  
Audited Annual Financial Statement Dec. 31, 1999

**Bluestar Battery Systems International Corp.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**BNS Capital Trust**

Ruling/Order/Reasons 272/00 dated Mar. 23, 2000

Application Pursuant to Section 233 of the Regulation 272/00 dated Mar. 10, 2000

Prospectus/AIF Receipt - Newf. dated Mar. 28, 2000

- News Release - New Listing/Delisting \*\* dated Mar. 23, 2000  
 Prospectus/AIF Receipt - PEI dated Mar. 29, 2000  
 Prospectus/AIF Receipt - NS dated Mar. 28, 2000  
 Prospectus/AIF Receipt - NB dated Mar. 28, 2000  
 Prospectus/AIF Receipt - NWT dated Mar. 28, 2000  
 Prospectus/AIF Receipt - PEI dated Mar. 28, 2000  
 French Prospectus/AIF Receipt - Quebec dated Mar. 28, 2000
- Bolden Limited**  
 News Release - Rights Offering/Issue \*\* dated Mar. 31, 2000  
 Record Date/Meeting Date - April 24/00 - May 29/00 dated Mar. 29, 2000  
 News Release - Share/Stock/Debtenture Information \*\* dated Mar. 10, 2000
- Boltons Capital Corp.**  
 Record Date/Meeting Date - April 24 / May 29 dated Mar. 31, 2000
- Bonanza Silver Corporation**  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Material Change Report - Other (Form 27) dated Apr. 3, 2000  
 Schedules B&C; to IFS dated Jan. 31, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 31, 2000
- Bonavista Petroleum Ltd.**  
 Record Date/Meeting Date - 04/25/2000 - 06/01/2000 dated Apr. 4, 2000
- BONTERRA ENERGY CORP.**  
 Record Date/Meeting Date - 05/01/2000 - 06/12/2000 dated Apr. 3, 2000
- Bonus Resource Services Corp.**  
 News Release - Change of Directors/Officers\*\* dated Mar. 28, 2000
- Boralax Inc.**  
 News Release - Development - Land/Project/Product \*\* dated Apr. 3, 2000
- Bow Valley Energy Ltd.**  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000
- Bowater Canada Inc.**  
 Adding Filing Juris. dated Apr. 4, 2000  
 Adding Filing Juris. dated Apr. 4, 2000  
 News Release \*\* dated Apr. 4, 2000  
 News Release \*\* dated Apr. 4, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000
- Bowridge Resource Group Inc.**  
 Certificate of Mailing \*\* dated Mar. 27, 2000
- The Boyd Group Inc.**  
 Audited Annual Financial Statement Dec. 31, 1999  
 Annual Report Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 15, 2000  
 Certificate of Mailing \*\* dated Mar. 30, 2000
- BPI Industries Inc.**  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000
- BPI Mutual Funds**  
 Prospectus/AIF Receipt - BC dated Mar. 17, 2000  
 Prospectus/AIF Receipt - Nova Scotia dated Mar. 17, 2000
- Bracknell Corporation**  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Material Change Report - Other (Form 27) dated Mar. 30, 2000
- Prospectus/AIF Receipt - NB dated Mar. 24, 2000  
 Prospectus/AIF Receipt - Newf. dated Mar. 24, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 24, 2000
- Bradner Ventures Ltd.**  
 Material Change Report - Other (Form 27) dated Mar. 29, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 29, 2000
- Brampton Brick Limited**  
 Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Annual Information Form (Policy 5.10) dated Mar. 17, 2000  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 31, 2000
- BrandEra.com Inc.**  
 News Release - Progress Report \*\* dated Apr. 3, 2000  
 News Release - Progress Report \*\* dated Mar. 30, 2000
- Brandselite International Corporation**  
 News Release - Finances/New Financing \*\* dated Mar. 28, 2000
- Bravo Resource Partners Ltd.**  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000
- Brazilian International Goldfields Limited**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- Brears Trucking Ltd.**  
 News Release - Acquisition \*\* dated Mar. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 29, 2000  
 Certificate of Mailing \*\* dated Mar. 29, 2000
- Bren-Mar Resources Ltd.**  
 News Release \*\* Debt Settlement dated Mar. 31, 2000
- Brett Resources Inc.**  
 News Release - Assay Results \*\* dated Mar. 31, 2000
- BridgePoint International Inc**  
 French Application - Quebec dated Mar. 20, 2000  
 French Prospectus dated Mar. 31, 2000  
 French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000
- Bridges.com Inc.**  
 News Release - Acquisition \*\* dated Mar. 31, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Apr. 3, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 30, 2000
- British Controlled Oilfields Ltd.**  
 Record Date/Meeting Date - May 5 / June 21 dated Apr. 3, 2000
- Broadlands Resources Ltd.**  
 Record Date/Meeting Date - 04/28/2000 - 06/05/2000 dated Apr. 3, 2000
- Broadview Capital Corporation**  
 Record Date/Meeting Date - 04/17/2000 - 05/23/2000 dated Apr. 4, 2000
- Brookfield Properties Corporation**  
 Audited Annual Financial Statement Dec. 31, 1999  
 Annual Report Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 23, 2000  
 Management Discussion and Analysis dated Dec. 31, 1999
- Buffalo Diamonds Ltd.**  
 Prospectus/AIF Receipt - BC dated Mar. 28, 2000
- Buffalo Oil Company Limited**  
 News Release - Share/Stock/Debtenture Information \*\* dated Mar. 27, 2000
- Burlington Resources Canada Inc.**  
 Form 10-K Dec. 31, 1999  
 Form 8-K dated Dec. 20, 1999  
 Preliminary Estimated Proved Reserves dated Dec. 31, 1999  
 Form 8-K dated Dec. 2, 1999  
 Attachment to 8-K dated Dec. 2, 1999
- BurntSand Inc.**  
 Adding Filing Juris. dated Mar. 30, 2000  
 Adding Filing Juris. dated Mar. 30, 2000  
 Adding Filing Juris. dated Mar. 30, 2000  
 Adding Filing Juris. dated Mar. 30, 2000  
 Adding Filing Juris. dated Mar. 30, 2000  
 Adding Filing Juris. dated Mar. 30, 2000  
 Adding Filing Juris. dated Mar. 30, 2000  
 Record Date/Meeting Date - April 25 / June 8 dated Mar. 31, 2000  
 News Release - Contract \*\* dated Mar. 31, 2000
- BUSHMAN RESOURCES INC.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- BW Park Place Limited Partnership**  
 Audited Annual Financial Statement Dec. 31, 1999
- BW Technologies Ltd.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 News Release - Progress Report \*\* dated Mar. 30, 2000  
 Certificate of Mailing \*\* dated Apr. 3, 2000
- BXL Energy Ltd.**  
 Shareholders Rights Plan dated Mar. 31, 2000  
 News Release - Shareholders Rights Plan \*\* dated Apr. 3, 2000
- C-Mac Industries Inc.**  
 Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 19, 2000  
 Certificate of Mailing \*\* dated Apr. 3, 2000  
 Certificate of Mailing \*\* dated Apr. 3, 2000  
 News Release - Share/Stock/Debtenture Information \*\* dated Mar. 30, 2000  
 News Release - Acquisition \*\* dated Mar. 31, 2000
- C.I. Mutual Funds**  
 Prospectus/AIF Receipt - Nova Scotia dated Mar. 17, 2000  
 Prospectus/AIF Receipt - BC dated Mar. 17, 2000  
 Prospectus/AIF Receipt - Alberta dated Mar. 17, 2000
- C.I. Sector Fund Limited**  
 Application dated Mar. 24, 2000
- C2C Mining Corporation**  
 Prospectus/AIF Receipt - BC dated Apr. 3, 2000
- Cabletel Communications Corp.**  
 Audited Annual Financial Statement Dec. 31, 1999  
 Form 10-K Dec. 31, 1999  
 Annual Information Form (Policy 5.10) dated Dec. 20, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999
- Cabre Exploration Ltd.**  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000
- Cadre Resources Ltd.**  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**CAE Inc.**

Record Date/Meeting Date - May 3/00 - June 14/00 dated Mar. 30, 2000

News Release - Contract \*\* dated Mar. 30, 2000

**Caisse d',conomie des employ,s Molson O'Keefe**

Rapport annuel Oct. 31, 1999

**Caisse d',conomie Desjardins de l'Or Blanc**

Rapport annuel Oct. 31, 1999

**Caisse populaire de Saint-Hyacinthe**

Rapport annuel Oct. 31, 1999

**Caisse populaire Desjardins de Black Lake**

Rapport annuel Oct. 31, 1999

**Caisse populaire Desjardins de Courville**

Rapport annuel Oct. 31, 1999

**Caisse populaire Desjardins de la Vall,e de l'Or**

Rapport annuel Oct. 31, 1999

**Caisse populaire Desjardins de Label-sur-Qu,villon**

Rapport annuel Oct. 31, 1999

**Caisse populaire Desjardins de Saint-Alban**

Rapport annuel Aug. 31, 1999

Rapport annuel Sep. 30, 1999

**Caisse populaire Desjardins de Saint-David-de-Falardeau**

Rapport annuel Oct. 31, 1999

**Caisse populaire Desjardins Saint-Christophe de Laval**

Rapport annuel Oct. 31, 1999

**Caisse populaire Desjardins Saint-Itienne**

Rapport des verificateurs et etats financiers Sep. 30, 1999

Rapport des verificateurs et etats financiers Oct. 31, 1999

**Caisse Populaire Duberger**

Rapport annuel Oct. 31, 1999

**Caisse populaire Saint-Esprit de Rosemont**

Rapport des verificateurs et etats financiers Aug. 31, 1999

**Caisse populaire Saint-Louis-de-Gonzague**

Rapport des verificateurs et etats financiers Oct. 31, 1999

**Caldera Resources Inc.**

French Waiver Letter - Quebec dated Mar. 31, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

Record Date/Meeting Date - May 9/00 - June 21/00 dated Apr. 3, 2000

**Caledonian Pacific Minerals N.L.**

Revised Record Date/Meeting Date - March 22 / May 2 dated Mar. 29, 2000

**Calypso Developments Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Cambior Inc.**

News Release - Progress Report \*\* dated Mar. 31, 2000

News Release - Progress Report \*\* dated Mar. 31, 2000

**Cambridge Environmental Systems Inc.**

Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**Cameco Corporation**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Feb. 24, 2000

**Campbell Resources Inc.**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999

Form 10-K Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 23, 2000

Management Discussion and Analysis dated Dec. 31, 1999

Annual Information Form (Policy 5.10) dated Mar. 27, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**Canabrava Diamond Corporation**

News Release - Joint Venture \*\* dated Mar. 31, 2000

News Release - Development - Land/Project/Product \*\* dated Mar. 29, 2000

**Canada Brokerlink Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Change of Directors/Officers\*\* dated Apr. 3, 2000

**Canada Dominion Resources Group**

Change of Address \*\* dated Mar. 7, 2000

**Canada Southern Petroleum Ltd.**

Form 10-K Dec. 31, 1999

Form 10-K Dec. 31, 1999

Annual Information Form (Policy 5.10) dated Mar. 28, 2000

**Canada Trust Alliance Balanced Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Alliance Income Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Alliance RSP Balanced Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Alliance RSP Canadian Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Alliance RSP Income Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Alliance RSP World Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Alliance World Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Balanced Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Canadian Bond Index Fund**

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 28, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

**Canada Trust Canadian Equity Index Fund**

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 28, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

**Canada Trust Canadian Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Funds**

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 28, 2000

Prospectus/AIF Receipt - NWT dated Apr. 4, 2000

Prospectus/AIF Receipt - NS dated Apr. 4, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

**Canada Trust Income Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust Income Investments**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**Canada Trust International Equity Index Fund**

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 28, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

**Canada Trust Portfolios**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Newf. dated Mar. 27, 2000

Prospectus/AIF Receipt - NWT dated Mar. 30, 2000

Prospectus/AIF Receipt - NS dated Mar. 30, 2000

Prospectus/AIF Receipt - Nunavut dated Mar. 30, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

Prospectus/AIF Receipt - PEI dated Mar. 30, 2000

Prospectus/AIF Receipt - NB dated Mar. 30, 2000



**Canada Trust RSP Balanced Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust RSP Canadian Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust RSP Income Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust RSP World Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canada Trust U.S. Equity Index Fund**

Amendment No.2 to Simplified Prospectus &amp; AIF dated Mar. 28, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

**Canada Trust World Growth Fund Portfolio**

Simplified Prospectus and AIF dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Canadian 88 Energy Corp.**

News Release - Acquisition \*\* dated Mar. 27, 2000

**Canadian Airlines Corporation**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

**Canadian Arrow Mines Limited**

Record Date/Meeting Date - 05/09/2000 - 06/15/2000 dated Apr. 4, 2000

**Canadian Golden Dragon Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Stock Option Notice \*\* dated Mar. 29, 2000

**Canadian Hunter Exploration Ltd.**

Annual Report Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 31, 2000

French Renewal Annual Information Form (NP 47) dated Mar. 20, 2000

Prospectus/AIF Receipt - Newf. dated Mar. 28, 2000

Prospectus/AIF Receipt - NB dated Mar. 28, 2000  
Prospectus/AIF Receipt - Nunavut dated Mar. 28, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 28, 2000

Prospectus/AIF Receipt - PEI dated Mar. 29, 2000  
Prospectus/AIF Receipt - NWT dated Mar. 28, 2000**Canadian Hydro Developers, Inc.**

Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

**Canadian Imperial Venture Corp.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Progress Report \*\* dated Mar. 31, 2000

**Canadian Medical Laboratories Limited**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

Prospectus/AIF Receipt - Newf. dated Apr. 3, 2000

Prospectus/AIF Receipt - PEI dated Apr. 3, 2000  
Prospectus/AIF Receipt - NS dated Apr. 4, 2000**Canadian Occidental Petroleum Ltd.**

Annual Report Dec. 31, 1999

**Canadian Pacific Limited**

Prospectus/AIF Receipt - PEI dated Mar. 28, 2000

**Canadian Tire Corporation, Limited**

Annual Report Jan. 1, 2000

Management Discussion and Analysis dated Jan. 1, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 2, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**Canadream Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**CanAlaska Ventures Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**The Canam Manac Group Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 22, 2000

Management Discussion and Analysis dated Dec. 31, 1999

**Canarc Resource Corp.**

News Release - Development - Land/Project/Product \*\* dated Mar. 29, 2000

**Cancoil Integrated Services Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 28, 2000

News Release - Development - Land/Project/Product \*\* dated Mar. 29, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

**Cancor Mines Inc.**

Certificate of Mailing \*\* dated Feb. 29, 2000

Record Date/Meeting Date - May 11/00 - June 21/00 dated Apr. 3, 2000

Record Date/Meeting Date - 05/11/2000 - 06/21/2000 dated Apr. 4, 2000

**Canfor Corporation**

Renewal Annual Information Form (NP 47) dated Feb. 8, 2000

Prospectus/AIF Receipt - B.C. dated Apr. 4, 2000  
Prospectus/AIF Receipt - PEI dated Mar. 28, 2000**Cangene Corporation**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**Canmark International Resources Inc.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

Record Date/Meeting Date - 05/02/2000 - 06/06/2000 dated Apr. 4, 2000

**Canoil Exploration Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Canoro Resources Ltd.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

**Cansib Energy Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

**CanWest Global Communications Corp.**

News Release - Stock Option Notice \*\* dated Mar. 28, 2000

News Release - Stock Option Notice \*\* dated Mar. 21, 2000

**Canyon Creek Food Company Ltd.**

Interim Financial Statements for 09 mn period ended Feb. 29, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Capella Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 27, 2000

**Capital Alliance Group Inc.**

News Release - Stock Option Notice \*\* dated Mar. 31, 2000

**Capital Charter Corp.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Amalgamation \*\* dated Mar. 3, 2000

**Capital Endeavors Corporation**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Caratux Limited Partnership -1997**

Audited Annual Financial Statement Dec. 31, 1999

**CARAVAN OIL & GAS LTD.**

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**Carbite Golf Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**Carbiz.com Inc.**

News Release - Agreement \*\* dated Mar. 30, 2000

News Release - Acquisition \*\* dated Mar. 29, 2000

News Release \*\* Strategic Alliance dated Mar. 30, 2000

**Cardero Resource Corp.**

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**Cardiocomm Solutions Inc.**

News Release - Finances/New Financing \*\* dated Mar. 31, 2000

**Caribbean Utilities Company Ltd.**

News Release - Issuer Bid \*\* dated Mar. 31, 2000

**CaribGold Resources Inc.**

Record Date/Meeting Date - May 3/00 - June 13/00 dated Apr. 3, 2000

**Carma Corporation**Audited Annual Financial Statement Dec. 30, 1999  
Annual Information Form (Policy 5.10) dated Feb. 11, 2000**Carma Financial Services Corporation**

News Release - Progress Report \*\* dated Mar. 31, 2000

News Release - Stock Option Notice \*\* dated Mar. 27, 2000

**Carmelita Resources Limited**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 16, 2000  
 News Release - Consolidation/Name Change \*\* dated Mar. 31, 2000  
 Record Date/Meeting Date - March 16 / April 21 dated Mar. 14, 2000

**Cascade Metals Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Cascadia International Resources Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 News Release - Agreement \*\* dated Mar. 29, 2000

**Case Corporation**

News Release \*\* Notation on the Employee Stock Purchase Plan dated Apr. 5, 2000

**CASSIAR Mines & Metals Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000  
 Management Discussion and Analysis dated Dec. 31, 1999

**Cathedral Gold Corporation**

Record Date/Meeting Date - 05/02/2000 - 06/16/2000 dated Apr. 3, 2000

**Cavell Energy Corporation**

Record Date/Meeting Date - April 28 / June 7 dated Mar. 31, 2000

**CCL Industries Inc.**

Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Renewal Annual Information Form (NP 47) dated Feb. 17, 2000  
 Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000  
 Prospectus/AIF Receipt - Newf. dated Apr. 4, 2000  
 Prospectus/AIF Receipt - NS dated Apr. 4, 2000

**CD ROM Network Corp.**

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**Celestica Inc.**

Ruling/Order/Reasons 203/00 dated Mar. 1, 2000

**Cell-Loc Inc.**

Application Pursuant to Section 4.5 of N.P. 47 340/00 dated Mar. 27, 2000

**Cenco Technologies Corp.**

Annual Report Oct. 31, 1999  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Management Discussion and Analysis dated Oct. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 24, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Central Canada Foods Corporation**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Central Fund of Canada Limited**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Centrefund Realty Corporation**

Record Date/Meeting Date - May 12/00 - June 26/00 dated Apr. 3, 2000

**Certicom Corp.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 23, 2000

Application Pursuant to National Policy 12-201 352/00 dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**Cervus International Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**CFS Group Inc.**

Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 21, 2000  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Certificate of Mailing \*\* dated Mar. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000

**Champion Resources Inc.**

Material Change Report - Other (Form 27) dated Apr. 4, 2000  
 News Release - Progress Report \*\* dated Mar. 29, 2000

**Charityville.com International Inc.**

News Release - Progress Report \*\* dated Mar. 31, 2000

**Charter Capital Corp.**

Material Change Report - Other (Form 27) dated Mar. 3, 2000

**Chartwell Technology Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**CHC Helicopter Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000

**Chieftain International Inc**

Audited Annual Financial Statement Dec. 31, 1999  
 Annual Report Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Proxy/Notice of Meeting - Other dated Mar. 15, 2000  
 Renewal Annual Information Form (NP 47) dated Mar. 15, 2000

**The Children's Educational Foundation of Canada**

Audited Annual Financial Statement Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999

**China Clipper Gold Mines Ltd.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000

**Chinook Testing Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 8, 2000

**The Churchill Corporation**

Report of Acquisition (Reg. S-101) dated Mar. 28, 2000  
 News Release - Contract \*\* dated Mar. 30, 2000

**Cie-nergy Ply-Foil Canada Inc.**

News Release - Finances/New Financing \*\* dated Mar. 31, 2000

**Cinar Corporation**

Audited Annual Financial Statement Mar. 29, 2000

**Cinema Internet Networks Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Circa Enterprises Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**Circle Energy Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000  
 News Release - Progress Report \*\* dated Mar. 29, 2000

**Citicorp**

Form 10-K Dec. 31, 1999

**CitiGroup Inc.**

Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999

**Citrine Holdings Limited**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Clarica Life Insurance Company**

Annual Report Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Feb. 17, 2000  
 Certificate of Mailing \*\* dated Apr. 3, 2000

**Clarington Funds**

Compliance Report dated Mar. 25, 2000

**Clarington Funds No.2**

Compliance Report dated Mar. 25, 2000

**Clarke Inc.**

News Release - Dividend Announced \*\* dated Mar. 30, 2000

**Classic Gold Resources Limited**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Clearly Canadian Beverage Corporation**

Material Change Report - Other (Form 27) dated Mar. 30, 2000  
 News Release - Progress Report \*\* dated Mar. 30, 2000

**Clearwater Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999

**Clearwater Technologies, Inc.**

Audited Annual Financial Statement Nov. 30, 1999

**ClickHouse.com Online Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**ClientLogic Corporation**

Application Pursuant to Subsection 74(1) of the Securities Act 320/00 dated Mar. 23, 2000

**Clipper Apartment Project**

Audited Annual Financial Statement Dec. 31, 1999

**CMP 2000 Resource Limited Partnership**

Prospectus/AIF Receipt - Nunavut dated Mar. 28, 2000  
 Prospectus/AIF Receipt - NS dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Newf. dated Mar. 28, 2000  
 Prospectus/AIF Receipt - NWT dated Mar. 28, 2000  
 French Prospectus/AIF Receipt - Quebec dated Mar. 28, 2000

**Co-operators General Insurance Company**

Audited Annual Financial Statement Dec. 31, 1999  
 Annual Report Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999

**Co-Steel Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 8, 2000

**Coachman House Limited Partnership**

Audited Annual Financial Statement Nov. 30, 1999

**Cobra Venture Corporation**

Prospectus dated Mar. 29, 2000  
 IPO - Initial Public Offering dated Mar. 29, 2000  
 Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

**Coca-Cola Enterprises (Canada) Bottling**

Finance Ltd.  
 Form 10-K Dec. 31, 1999

**Cognicase Inc.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Colonia Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**Colony Pacific Explorations Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Columbia Yukon Explorations Inc.**

Certificate of Mailing \*\* dated Mar. 29, 2000

**Com Dev International Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000

**Complex Minerals Corp.**

Record Date/Meeting Date - May 1/00 - June 12/00 dated Apr. 3, 2000

**Combined Logistics International Ltd.**

Application Pursuant to Section 83 of the Securities Act 355/00 dated Mar. 31, 2000

**Cominco Ltd.**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Feb. 22, 2000

Prospectus/AIF Receipt - Sask. dated Mar. 29, 2000

Prospectus/AIF Receipt - BC dated Apr. 4, 2000

**Command Post and Transfer Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Apr. 4, 2000

**Commercial Consolidators Corp.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

**Commonwealth Energy Corp.**

News Release - Progress Report \*\* dated Apr. 3, 2000

**Comnetix Capital Corporation**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**COMPRESSION & ENCRYPTION TECHNOLOGIES INC.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

News Release - Letter of Intent \*\* dated Mar. 29, 2000

**Compton Petroleum Corporation**

Record Date/Meeting Date - 04/24/2000 - 06/06/2000 dated Apr. 4, 2000

**Compusoft Canada Inc.**

News Release - Progress Report \*\* dated Mar. 28, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

**Computer Modelling Group Ltd.**

News Release - Progress Report \*\* dated Mar. 28, 2000

**Comstate Resources Ltd.**

Record Date/Meeting Date - May 1/00 - June 12/00 dated Apr. 3, 2000

**Concept Industries Inc.**

Material Change Report - Other (Form 27) dated Apr. 4, 2000

**Concord Pacific Group Inc.**

Record Date/Meeting Date - 04/28/2000 - 06/08/2000 dated Apr. 3, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Conquest Ventures Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Conquistador Resources Ltd.**

Audited Annual Financial Statement Nov. 30, 1999

**Consolidated A.M.R. Corporate Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

**Consolidated BG Baron Group Inc.**

News Release - Name Change \*\* dated Mar. 31, 2000

News Release - Progress Report \*\* dated Mar. 31, 2000

**Consolidated Earth Stewards Inc.**

Amended Record Date/Meeting Date - April 25 / May 29 dated Mar. 31, 2000

Record Date/Meeting Date - April 25 / May 29 dated Mar. 31, 2000

**Consolidated Ecoprogress Technologies Inc.**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

**Consolidated Fortress Resources Inc.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Consolidated Gold Win Ventures Inc.**

Interim Financial Statements for 12 mn period ended Oct. 31, 1999

News Release - Joint Venture \*\* dated Mar. 29, 2000

**Consolidated Maymac Petroleum Corp.**

Material Change Report - Other (Form 27) dated Mar. 20, 2000

**Consolidated Norsemont Ventures Ltd.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Finances/New Financing \*\* dated Mar. 28, 2000

News Release - Finances/New Financing \*\* dated Mar. 28, 2000

**Consolidated Pine Channel Gold Corp.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Consolidated Silver Tusk Mines Ltd.**

Annual Information Form (Policy 5.10) dated Jan. 31, 2000

News Release - Agreement \*\* dated Mar. 29, 2000

**Consolidated Stone Industries Inc.**

News Release - Finances/New Financing \*\* dated Mar. 31, 2000

**Consolidated Tako Resources Ltd.**

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 31, 2000

**Consolidated Team Resources Corp.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 30, 2000

**Consolidated Technologies Holdings Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Consolidated Van-City Marble Ltd.**

Material Change Report - Other (Form 27) dated Dec. 15, 1999

News Release - Agreement \*\* dated Dec. 15, 1999

**Continental Energy Corporation**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**Continuum Health Care Inc.**

IPO - Initial Public Offering dated Mar. 31, 2000

Prospectus dated Mar. 31, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

**Cora Resources Ltd.**

Record Date/Meeting Date - April 27/00 - May 23/00 dated Mar. 29, 2000

**Corby Distilleries Limited**

French News Release - Dividend Announced \*\* dated Apr. 3, 2000

News Release - Dividend Announced \*\* dated Apr. 3, 2000

**Coreco Inc.**

Record Date/Meeting Date - 04/25/2000 - 05/30/2000 dated Apr. 4, 2000

**Corel Corporation**

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 30, 2000

**Corniche Capital Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Corona Investments Inc.**

Amended Record Date/Meeting Date - March 28 / May 17 dated Apr. 3, 2000

**Corsair Exploration Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Certificate of Mailing \*\* dated Mar. 30, 2000

**Corus Entertainment Inc.**

News Release - Progress Report \*\* dated Mar. 31, 2000

**Cosworth Minerals Ltd.**

Change of Address \*\* dated Apr. 4, 2000

**Cott Corporation**

Audited Annual Financial Statement Jan. 1, 2000

Annual Report Jan. 1, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 21, 2000

Management Discussion and Analysis dated Jan. 1, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**Cotton Valley Resources Corporation**

Material Change Report - Other (Form 27) dated Mar. 24, 2000

News Release - Merger \*\* dated Mar. 20, 2000

**Courage Energy Inc.**

Record Date/Meeting Date - April 25/00 - May 31/00 dated Mar. 31, 2000

**Cranfield International Inc.**

Material Change Report - Other (Form 27) dated Apr. 4, 2000

News Release - Finances/New Financing \*\* dated Apr. 4, 2000

**Cream Minerals Ltd.**

Prospectus/AIF Receipt - BC dated Apr. 3, 2000

News Release - Assay Results \*\* dated Apr. 3, 2000

**Creative Entertainment Technologies, Inc.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000  
 News Release - Share/Stock/Debtenture Information \*\* dated Apr. 3, 2000

**Credential Balanced Portfolio**

Ruling/Order/Reasons 888/99 dated Dec. 21, 1999

**Credential Equity Portfolio**

Ruling/Order/Reasons 888/99 dated Dec. 21, 1999

**Credential Growth Portfolio**

Ruling/Order/Reasons 888/99 dated Dec. 21, 1999

**Credential Income and Growth Portfolio**

Ruling/Order/Reasons 888/99 dated Dec. 21, 1999

**Creo Products Inc.**

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 31, 2000

**Crestar Energy Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 17, 2000

Management Discussion and Analysis dated Dec. 31, 1999

Renewal Annual Information Form (NP 47) dated Mar. 17, 2000

Certificate of Mailing \*\* dated Mar. 28, 2000

**Crew Development Corporation**

Application Under Section 143(1)(23) of the Securities Act 335/00 dated Mar. 24, 2000

News Release - Development~Land/Project/Product \*\* dated Mar. 31, 2000

**Crispin Energy Inc.**

Record Date/Meeting Date - 04/24/2000 - 06/01/2000 dated Mar. 29, 2000

**CROSSCREEK MINING CORPORATION**

Record Date/Meeting Date - 04/25/2000 - 06/02/2000 dated Apr. 3, 2000

**Crowflight Minerals Inc.**

Record Date/Meeting Date - May 9/00 - June 16/00 dated Mar. 31, 2000

**CrownJoule Exploration Ltd.**

Takeover Bid Circular - Other - Cash dated Apr. 4, 2000

Directors' Circular (Form 34) dated Apr. 4, 2000

Takeover Bid Circular - Other - Cash dated Apr. 4, 2000

**Cryptologic Inc.**

News Release - Stock Option Notice \*\* dated Mar. 27, 2000

News Release - Stock Option Notice \*\* dated Mar. 24, 2000

News Release - Stock Option Notice \*\* dated Mar. 24, 2000

**CT Securities Inc.**

Application for Exemptions from Section 1.1(1) 298/00 dated Mar. 17, 2000

**CTV Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release \*\* Netstar Decision dated Mar. 24, 2000

News Release - Progress Report \*\* dated Mar. 28, 2000

News Release - Acquisition \*\* dated Mar. 28, 2000

News Release - Progress Report \*\* dated Mar. 24, 2000

T.S.E. Notice to Members \*\* dated Mar. 28, 2000

**Cubix Investments Inc.**

Interim Financial Statements for 06 mn period ended Dec. 31, 1999

News Release - Acquisition \*\* dated Feb. 8, 2000

**Cumberland Resources Ltd.**

News Release - Development~Land/Project/Product \*\* dated Mar. 29, 2000

**CVL Resources Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**CW Shareholdings Inc.**

Prospectus Material dated Mar. 28, 2000

Short Form Prospectus dated Mar. 28, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 28, 2000

**Cyberplex Inc.**

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 29, 2000

**Cygnal Technologies Corporation**

News Release - Financial Statement/Operating Results \*\* dated Apr. 4, 2000

**Cymat Corp**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Material Change Report - Other (Form 27) dated Mar. 30, 2000

**Cypress Development Corp.**

Material Change Report - Resignation of Director (s) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

News Release - Change of Directors/Officers\*\* dated Apr. 3, 2000

News Release - Change of Directors/Officers\*\* dated Apr. 3, 2000

**DaimlerChrysler Canada Finance Inc.**

Prospectus/Pricing-Supplement No.00-01 dated Mar. 21, 2000

**Danoil Energy Ltd.**

News Release - Financial Statement/Operating Results \*\* dated Apr. 3, 2000

News Release - Issuer Bid \*\* dated Mar. 29, 2000

**Daren Industries Ltd**

News Release - Development~Land/Project/Product \*\* dated Mar. 31, 2000

**Darnley Bay Resources Limited**

News Release - Contract \*\* dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 28, 2000

**Darwin Capital Corp.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**DataMirror Corporation**

Rapport des verificateurs et etats financiers Jan. 31, 2000

French Management Discussion and Analysis dated Jan. 31, 2000

French Material Change Report - Other (Form 27) dated Dec. 21, 1999

French Short Form Prospectus dated Mar. 30, 2000

Short Form Prospectus dated Mar. 30, 2000

French Renewal Annual Information Form (NP 47) dated Mar. 10, 1999

Prospectus/AIF Receipt - Prince Edward Island dated Mar. 31, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 30, 2000

Prospectus/AIF Receipt -Ontario dated Mar. 30, 2000

Prospectus/AIF Receipt - Nova Scotia dated Mar. 30, 2000

Prospectus/AIF Receipt - Newfoundland and Labrador dated Mar. 30, 2000

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

Prospectus/AIF Receipt - NB dated Mar. 30, 2000

**DataWave Systems Inc.**

News Release - Legal Proceedings \*\* dated Mar. 30, 2000

News Release - Legal Proceedings \*\* dated Mar. 30, 2000

**Daybreak Energy Corporation**

Directors' Circular (Form 34) dated Mar. 31, 2000

**Daytona Energy Corp.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Development~Land/Project/Product \*\* dated Mar. 29, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Apr. 3, 2000

**DDJ Canadian High Yield Fund**

News Release - Dividend Announced \*\* dated Mar. 31, 2000

**Decoma International Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Delaney Energy Services Corporation**

Adding Filing Juris. dated Mar. 30, 2000

Record Date/Meeting Date - 04/24/2000 - 06/06/2000 dated Mar. 29, 2000

**Delpet Resources Ltd.**

Amended Record Date/Meeting Date - March 29 / May 18 dated Apr. 3, 2000

News Release - Acquisition \*\*Cancelled dated Apr. 4, 2000

**Delta International Industries Inc.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

**Derlan Industries Limited**

News Release - Acquisition \*\* dated Mar. 31, 2000

**The Descartes Systems Group Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Desmarais Energy Corporation**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 29, 2000

**Destination Resorts Inc.**

Record Date/Meeting Date - April 24/00 - May 31/00 dated Mar. 30, 2000

**Devin Energy Corp.**

News Release - Agreement \*\* dated Mar. 31, 2000

**Devine Entertainment Corporation**

Record Date/Meeting Date - May 12/00 - June 23/00 dated Apr. 3, 2000

**Devjo Industries Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 10, 2000

Management Discussion and Analysis dated Dec. 31, 1999

**Devlan Exploration Company Ltd.**

News Release - Financial Statement/Operating Results \*\* dated Apr. 4, 2000

**Devon Energy Corporation**

Form 10-K Dec. 31, 1999

Interim Financial Statements for 12 mn period ended Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

News Release - Change of Directors/Officers\*\* dated Mar. 31, 2000

**Devtek Corporation**

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000  
 Record Date/Meeting Date - Dec 21 / Jan 25 dated Nov. 24, 1999

**Dia Met Minerals Ltd.**

News Release - Share/Stock/Debenture Information \*\* dated Mar. 6, 2000  
 News Release - Change of Directors/Officers\*\* dated Mar. 28, 2000

**DiagnoCure Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Diamcor Mining Inc.**

Material Change Report - Other (Form 27) dated Mar. 31, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 31, 2000

**Digger Resources Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Digital Dispatch Systems Inc.**

French Preliminary Prospectus dated Mar. 31, 2000  
 Preliminary Prospectus dated Mar. 31, 2000  
 IPO - Initial Public Offering dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Newf. dated Apr. 3, 2000  
 French Prospectus/AIF Receipt - Quebec dated Apr. 3, 2000  
 Prospectus/AIF Receipt - Nova Scotia dated Apr. 3, 2000  
 Prospectus/AIF Receipt - BC dated Apr. 3, 2000

**Digital Gem Corporation**

News Release - Finances/New Financing \*\* dated Mar. 29, 2000  
 French Prospectus/AIF Receipt - Quebec dated Mar. 30, 2000

**Digital Processing Systems Inc.**

News Release - Development~Land/Project/Product \*\* dated Mar. 30, 2000  
 News Release - Progress Report \*\* dated Apr. 3, 2000

**Dinnerex Limited Partnership X**

Audited Annual Financial Statement Dec. 31, 1999

**Direct Focus, Inc.**

Record Date/Meeting Date - April 27/00 - June 26/00 dated Mar. 29, 2000

**Discovery Acquisitions Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Discovery-Corp Enterprises Inc.**

Audited Annual Financial Statement July 31, 1999  
 Interim Financial Statements for 03 mn period ended Oct. 31, 1999  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Material Change Report - Other (Form 27) dated Mar. 29, 2000  
 Annual Information Form (Policy 5.10) dated Dec. 17, 1999  
 Material Change Report - Other (Form 27) dated Dec. 24, 1999  
 Material Change Report - Other (Form 27) dated Feb. 4, 2000  
 Material Change Report - Other (Form 27) dated Dec. 1, 1999  
 News Release - Acquisition \*\* dated Nov. 23, 1999  
 News Release - Finances/New Financing \*\* dated Dec. 17, 1999  
 News Release - Name Change \*\* dated Jan. 28, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000

**Diversinet Corp.**

Revised Record Date/Meeting Date - March 27 / May 12 dated Mar. 30, 2000

**Domco Tarkett Inc.**

Record Date/Meeting Date - April 20/00 - May 30/00 dated Mar. 30, 2000

**Domtar Inc.**

French Waiver Letter dated Mar. 30, 2000

**Donner Minerals Ltd.**

News Release - Development~Land/Project/Product \*\* dated Apr. 4, 2000

**Donnybrook Resources Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

**Donohue Inc.**

Notice of Meeting - Other dated Mar. 10, 2000  
 T.S.E. Notice to Members \*\* dated Mar. 20, 2000

**Dotcom 2000 Inc.**

News Release - Share/Stock/Debenture Information \*\* dated Mar. 30, 2000

**Draxis Health Inc.**

News Release - Development~Land/Project/Product \*\* dated Mar. 29, 2000

**DS Premier Canadian Bond Portfolio**

Audited Annual Financial Statement Dec. 31, 1999  
 Statement of Portfolio Transactions Dec. 31, 1999

**DSI DatoTech Systems Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Record Date/Meeting Date -04/26/2000 - 05/31/2000 dated Apr. 4, 2000

**DTI DENTAL TECHNOLOGIES INC.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**DTM Information Technology Group Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Duke Capital Corp.**

Interim Financial Statements for 09 mn period ended Feb. 29, 2000

**Dumont Nickel Inc.**

News Release - Acquisition \*\* dated Mar. 30, 2000

**Duncan Park Holdings Corporation**

Record Date/Meeting Date - 04/14/2000 - 05/30/2000 dated Apr. 4, 2000

**Dundee Bancorp Inc.**

Issuer Bid Circular dated Mar. 24, 2000

**Dundee Wealth Management Inc.**

Application Under the Mutual Reliance Review System 343/00 dated Mar. 27, 2000  
 Application Under the Mutual Reliance Review System 342/00 dated Mar. 27, 2000  
 T.S.E. Material \*\* dated Jan. 24, 2000

**DuPont Canada Inc.**

Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 31, 2000  
 Management Discussion and Analysis dated Dec. 31, 1999

News Release - Share/Stock/Debenture Information \*\* dated Dec. 31, 1999

**Duran Gold Corp.**

Record Date/Meeting Date -April 28/00 - June 8/00 dated Mar. 29, 2000

**DUSA Pharmaceuticals, Inc.**

Form 8-K dated Mar. 27, 2000

**DY 4 Systems Inc.**

News Release - Development~Land/Project/Product \*\* dated Mar. 30, 2000

**Dylex Limited**

Record Date/Meeting Date - April 14/00 - May 31/00 dated Mar. 29, 2000

**Dynamic CMP Fund Inc.**

Prospectus/AIF Receipt - Northwest Territories dated Mar. 28, 2000  
 French Prospectus/AIF Receipt - Quebec dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Newf. dated Mar. 28, 2000  
 Prospectus/AIF Receipt - NWT dated Mar. 28, 2000  
 Prospectus/AIF Receipt - NS dated Mar. 28, 2000

**Dynamix Corporation**

Audited Annual Financial Statement Sep. 30, 1999  
 Interim Financial Statements for 03 mn period ended Dec. 31, 1999

**e-Manufacturing Networks Inc.**

News Release - Acquisition \*\* dated Apr. 3, 2000

**e-Phoria Online Systems Inc.**

News Release - Letter of Intent \*\* dated Mar. 30, 2000

**E.T.C. Industries Ltd.**

Material Change Report - Other (Form 27) dated Mar. 28, 2000  
 News Release - Stock Option Notice \*\* dated Mar. 28, 2000

**The E21 Group Inc.**

Report of Acquisition (Reg. S-101) dated Mar. 28, 2000  
 News Release - Progress Report \*\* dated Mar. 29, 2000  
 News Release - Stock Option Notice \*\* dated Mar. 30, 2000

**Eagle Precision Technologies Inc.**

News Release - Legal Proceedings \*\* dated Mar. 30, 2000

**Earth (Canada) Corporation**

News Release - Progress Report \*\* dated Mar. 30, 2000

**EarthRamp.Com Communications Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Annual Information Form (Policy 5.10) dated Mar. 31, 2000  
 Prospectus/AIF Receipt - BC dated Apr. 3, 2000  
 News Release - Progress Report \*\* dated Mar. 29, 2000

**Earthworks Industries Inc.**

Record Date/Meeting Date - 05/03/2000 - 06/07/2000 dated Apr. 3, 2000

**East West Resource Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Echo Bay Mines Ltd.**

Audited Annual Financial Statement Dec. 31, 1999  
 Annual Report Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 3, 2000

**Eclipse Capital Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Ecomm Systems Corporation**

Material Change Report - Other (Form 27) dated Mar. 30, 2000  
 Material Change Report - Other (Form 27) dated Mar. 31, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 30, 2000  
 News Release - Progress Report \*\* dated Mar. 31, 2000

- News Release - New Listing/Delisting \*\* dated Apr. 3, 2000
- Ecuadorian Minerals Corporation**  
Material Change Report - Other (Form 27) dated Mar. 31, 2000  
News Release - Acquisition \*\* dated Mar. 28, 2000
- EdperBrascan Corporation**  
Proxy dated Mar. 29, 2000  
News Release - Issuer Bid \*\* dated Mar. 30, 2000
- Education Fund Services Inc.**  
Audited Annual Financial Statement Dec. 31, 1999
- Eiger Technology, Inc.**  
Prospectus dated May 17, 1999
- El Nino Ventures Inc.**  
News Release - Finances/New Financing \*\* dated Mar. 29, 2000
- EIDorado Gold Corporation**  
Annual Financial Statement Dec. 31, 1999  
Material Change Report - Other (Form 27) dated Apr. 3, 2000  
Preliminary Prospectus dated Mar. 22, 2000  
Prospectus/AIF Receipt - BC dated Mar. 29, 2000  
Record Date/Meeting Date -04/26/2000 - 05/31/2000 dated Apr. 3, 2000
- The Electric Mail Company Inc.**  
News Release - Change of Directors/Officers\*\* dated Mar. 30, 2000
- Electrohome Broadcasting Inc.**  
Correction Letter dated Mar. 30, 2000  
T.S.E. Notice to Members \*\* dated Mar. 28, 2000
- Electronics Manufacturing Group Inc.**  
News Release - Development~ Land/Project/Product \*\* dated Mar. 31, 2000
- EleTel Inc.**  
News Release - Progress Report \*\* dated Mar. 29, 2000
- Elk Point Resources Inc.**  
News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000
- Elkhorn Gold Mining Corporation**  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000
- Emco Limited**  
Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Interim Financial Statements for 12 mn period ended Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 3, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
News Release - Advance Notice of AGM \*\* dated Mar. 2, 2000  
News Release - Development~ Land/Project/Product \*\* dated Mar. 28, 2000  
News Release - Share/Stock/Debtenture Information \*\* dated Mar. 23, 2000  
News Release - Share/Stock/Debtenture Information \*\* dated Mar. 24, 2000
- Emerald Isle Resources Inc.**  
Interim Financial Statements for 06 mn period ended Jan. 31, 2000
- Emerging Ventures Corp.**  
Prospectus dated Mar. 30, 2000  
IPO - Initial Public Offering dated Mar. 30, 2000  
Prospectus/AIF Receipt - BC dated Mar. 31, 2000
- Emergo Software Corporation**  
Information Circular/Proxy/Notice of Meeting - Other dated Feb. 14, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000  
News Release - Stock Option Notice \*\* dated Mar. 30, 2000
- Emgold Mining Corporation**  
News Release - Legal Proceedings \*\* dated Apr. 4, 2000  
News Release - Legal Proceedings \*\* dated Apr. 4, 2000
- Empress Capital Corp.**  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 31, 2000  
Certificate of Mailing \*\* dated Apr. 4, 2000
- Enbridge Consumers Gas**  
Rapport des verificateurs et etats financiers Sep. 30, 1999  
French Management Discussion and Analysis dated Sep. 30, 1999
- Encal Energy Ltd.**  
Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999
- Encounter Energy Inc.**  
News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000  
Record Date/Meeting Date - April 24/00 - May 29/00 dated Mar. 30, 2000
- Enerflex Systems Ltd.**  
News Release - Dividend Announced \*\* dated Mar. 29, 2000
- EnerMark Income Fund**  
Ruling/Order/Reasons 228/00 dated Mar. 17, 2000  
Application Under Subsection 144(2) & Subsection 171(2) 228/00 dated Feb. 29, 2000  
News Release - Share/Stock/Debtenture Information \*\* dated Mar. 30, 2000
- Enerplus Resources Fund**  
Record Date/Meeting Date - April 28/00 - June 8/00 dated Mar. 30, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000
- Enershare Technology Corporation**  
Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 10, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000
- Enghouse Systems Limited**  
Material Change Report - Other (Form 27) dated Apr. 3, 2000  
News Release - Agreement \*\* dated Apr. 3, 2000  
News Release - Finances/New Financing \*\* dated Mar. 30, 2000
- ENSIS Growth Fund**  
Information Circular/Notice of Meeting - Other dated Mar. 20, 2000
- Enterra Communications Inc.**  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000
- Entreplex Technology Corporation**  
Material Change Report - Other (Form 27) dated Mar. 20, 2000  
News Release - Agreement \*\* dated Mar. 31, 2000
- Enwave Corporation**  
News Release - Progress Report \*\* dated Apr. 4, 2000
- EPCOR Utilities Inc.**  
Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Annual Filing of Reporting Issuer (Form 28) dated Mar. 9, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000
- EPIC OIL AND GAS LTD.**  
Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
Revised News Release - Stock Option Notice \*\* dated Feb. 25, 2000
- Epicore Networks Inc.**  
Audited Annual Financial Statement June 30, 1999
- Equisure Financial Network Inc.**  
Material Change Report - Other (Form 27) dated Mar. 31, 2000
- EQUISURE INSURANCE SERVICES LTD.**  
Ruling/Order/Reasons 128/00 File has been withdrawn by the applicant dated Apr. 3, 2000
- eStation.com Inc.**  
News Release - Agreement \*\* dated Feb. 17, 2000
- Ethical Funds Inc.**  
Ruling/Order/Reasons 888/99 dated Dec. 21, 1999
- Ethical North American Equity Fund**  
Ruling/Order/Reasons 888/99 dated Dec. 21, 1999
- Ethical RSP Global Equity Fund**  
Ruling/Order/Reasons 888/99 dated Dec. 21, 1999
- Ethyl Corporation**  
Form 10-K Dec. 31, 1999
- Etruscan Resources Incorporated**  
Material Change Report - Other (Form 27) dated Mar. 31, 2000
- Eureka Resources Inc.**  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000
- Euro-Net Investments Ltd.**  
News Release - Finances/New Financing \*\* Cancelled dated Mar. 31, 2000
- European Technologies International Inc.**  
News Release - Progress Report \*\* dated Mar. 31, 2000
- EuroZinc Mining Corporation**  
News Release - Development~ Land/Project/Product \*\* dated Mar. 30, 2000
- Excellon Resources Inc.**  
Interim Financial Statements for 06 mn period ended Jan. 31, 2000
- Exceptional Technologies Fund 5 (VCC) Inc.**  
Material Change Report - Other (Form 27) dated Mar. 29, 2000  
News Release - Finances/New Financing \*\* dated Mar. 29, 2000
- Exeter Oil & Gas Limited**  
Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
Minutes to Meeting dated Mar. 29, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000
- Exploration Malartic-Sud Inc.**  
Annual Report Oct. 31, 1999  
Audited Annual Financial Statement Oct. 31, 1999
- Extencicare Inc.**  
Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 8, 2000  
Certificate of Mailing \*\* Revised dated Mar. 31, 2000  
Certificate of Mailing \*\* Revised dated Apr. 4, 2000

- Certificate of Mailing \*\* Revised dated Apr. 4, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000
- Extreme Energy Corporation**  
 Record Date/Meeting Date - April 24/00 - May 30/00 dated Mar. 29, 2000
- Extreme Packet Devices Inc.**  
 Application Pursuant to the Mutual Reliance Review System 285/00 dated Mar. 13, 2000
- Ezenet Corp.**  
 Material Change Report - Other (Form 27) dated Mar. 31, 2000  
 Record Date/Meeting Date - 04/25/2000 - 05/30/2000 dated Mar. 31, 2000
- Fahnestock Viner Holdings Inc.**  
 Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 21, 2000  
 Management Discussion and Analysis dated Dec. 31, 1999
- Fairmile Gold Corporation.**  
 Record Date/Meeting Date - 04/21/2000 - 05/26/2000 dated Apr. 4, 2000
- Fancamp Exploration Ltd.**  
 News Release - Assay Results \*\* dated Mar. 29, 2000
- Fareport Capital Inc**  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 News Release - Acquisition \*\* dated Mar. 28, 2000
- FAS International Limited**  
 Material Change Report - Other (Form 27) dated Apr. 4, 2000
- Fastfoot Industries Ltd.**  
 Record Date/Meeting Date - 04/19/2000 - 05/24/2000 dated Mar. 31, 2000
- Ferau Resources Inc.**  
 News Release - Finances/New Financing \*\* dated Apr 3, 2000
- Fieldex Exploration Inc.**  
 French Information Circular/Proxy/Notice of Meeting - Other dated Mar. 21, 2000  
 Amended Record Date/Meeting Date - March 6 / May 1 dated Apr. 3, 2000
- FINDORE GOLD RESOURCES LTD.**  
 News Release - Change of Directors/Officers\*\* dated Apr. 4, 2000
- Finline Technologies Ltd.**  
 Material Change Report - Other (Form 27) dated Mar. 30, 2000  
 News Release - Share/Stock/Debenture Information \*\* dated Mar. 28, 2000  
 News Release - Acquisition \*\* dated Mar. 30, 2000  
 Record Date/Meeting Date - 04/25/2000 - 05/30/2000 dated Mar. 31, 2000
- Finning International Inc.**  
 Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 17, 2000  
 News Release - Contract \*\* dated Mar. 31, 2000
- Fintech Services Ltd.**  
 Audited Annual Financial Statement Nov. 30, 1999  
 Interim Financial Statements for 03 mn period ended Feb. 29, 2000  
 Management Discussion and Analysis dated Nov. 30, 1999
- News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000  
 News Release - Change of Directors/Officers\*\* dated Apr. 4, 2000
- Firelight Corporation**  
 Record Date/Meeting Date - March 31/00 - May 5/00 dated Mar. 29, 2000  
 News Release - Agreement \*\* dated Mar. 29, 2000  
 News Release - Acquisition \*\* dated Apr. 3, 2000
- First Australia Prime Income Investment Company Limited**  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000
- First Calgary Petroleum Ltd.**  
 News Release - Development - Land/Project/Product \*\* dated Apr. 3, 2000
- First Castle Enterprises Inc.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- First Choice Industries Ltd.**  
 News Release - Letter of Intent \*\* dated Mar. 30, 2000
- First Harbour Enterprise Inc.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- First Labrador Acquisitions Inc.**  
 Audited Annual Financial Statement Oct. 31, 1999  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Information Circular/Proxy/Notice of Meeting - Other dated Feb. 9, 2000  
 Information Circular/Proxy/Notice of Meeting - Other dated Feb. 9, 2000  
 Record Date/Meeting Date - Feb 8 / March 14 dated Jan. 19, 2000
- First Quantum Minerals Ltd.**  
 News Release - Acquisition \*\* dated Apr. 3, 2000
- First Step Incorporated**  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000
- First Tower Enterprise Inc.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- First Trust Portfolios**  
 Application dated Mar. 31, 2000  
 French Preliminary Simplified Prospectus & AIF dated Mar. 31, 2000  
 Preliminary Simplified Prospectus & AIF dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000  
 Prospectus/AIF Receipt - NS dated Apr. 3, 2000
- Fjordland Minerals Ltd.**  
 Material Change Report - Other (Form 27) dated Apr. 3, 2000  
 News Release - Finances/New Financing\*\* dated Apr. 3, 2000
- Flag Resources (1985) Limited**  
 News Release - Development - Land/Project/Product \*\* dated Apr. 3, 2000
- Flagship Industries Inc.**  
 Proxy - Other dated Mar. 30, 2000
- Fletcher Challenge Canada Limited**  
 News Release - Sales of Assets \*\* dated Apr. 3, 2000
- Fletcher's Fine Foods Ltd.**  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000
- FLUKONG ENTERPRISE INC.**  
 Prospectus dated Mar. 30, 2000  
 Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000
- FM Resources Corp.**  
 Material Change Report - Resignation of Director (s) dated Feb. 11, 2000  
 News Release - Change of Directors/Officers\*\* dated Feb. 10, 2000
- FMD Ontario Services Limited Partnership**  
 Application Pursuant to Subsection 144(1) of the Securities Act 337/00 dated Mar. 21, 2000
- Fomack Energy Inc.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- LE FONDACTION**  
 Etats financier interimaire 06 mo. periode terminee le Nov. 30, 1999
- Fonds de solidarit, des travailleurs du Qu,bec (F.T.Q.)**  
 Interim Financial Statements for 06 mn period ended Dec. 31, 1999
- Fonds Equilibre de la C.S.F.P.Q.**  
 French Amendment to Simplified Prospectus & AIF dated Mar. 31, 2000  
 French Prospectus/AIF Receipt - Quebec dated Apr. 4, 2000  
 French Prospectus/AIF Receipt - Quebec dated Apr. 4, 2000  
 French Prospectus Material dated Mar. 31, 2000
- Forbes Medi-Tech Inc.**  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Material Change Report - Other (Form 27) dated Mar. 31, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000  
 News Release - Share/Stock/Debenture Information \*\* dated Mar. 28, 2000
- Fort Knox Gold Resources Inc.**  
 Interim Financial Statements for 06 mn period ended Dec. 31, 1999
- The Forzani Group Ltd.**  
 Report of Acquisition (Reg. S-101) dated Mar. 31, 2000
- Fosters Resources Ltd**  
 Audited Annual Financial Statement Dec. 31, 1999
- Fountain House Holdings Corp.**  
 News Release - Change of Directors/Officers\*\* dated Apr. 4, 2000
- Fox Energy Corporation**  
 News Release - Acquisition \*\* dated Apr. 3, 2000  
 News Release - Finances/New Financing \*\* dated Apr. 3, 2000
- Foxpoint Resources Ltd.**  
 Material Change Report - Other (Form 27) dated Apr. 3, 2000
- FPI Limited**  
 Revised Record Date/Meeting Date - March 24 / May 1 dated Mar. 29, 2000
- Franc-Or Resources Corp.**  
 News Release - Amalgamation \*\* dated Mar. 29, 2000
- Franklin Technology Fund**  
 Preliminary Simplified Prospectus & AIF dated Mar. 16, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000
- Franklin U.S. Aggressive Growth Fund**  
 Preliminary Simplified Prospectus & AIF dated Mar. 16, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000
- Franklin U.S. Large Cap Growth Fund**  
 Preliminary Simplified Prospectus & AIF dated Mar. 16, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000

**Franklin U.S. Money Market Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 16, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000

**Franklin U.S. Small Cap Growth Fund**

Application Under the Mutual Reliance Review System 314/00 dated Mar. 20, 2000

**Franklin U.S. Small Cap Growth RSP Fund**

Application Under the Mutual Reliance Review System 314/00 dated Mar. 20, 2000  
Preliminary Short Form Prospectus dated Mar. 16, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000

**Franklin World Health Sciences and Biotech Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 16, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000

**Franklin World Telecom Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 16, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000

**Freehold Royalty Trust**

Prospectus/AIF Receipt - PEI dated Mar. 28, 2000

**Freewest Resources Canada Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
Management Discussion and Analysis dated Oct. 31, 1999

Certificate of Mailing \*\* dated Mar. 29, 2000

**Full Riches Investments Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
Auditor's Report dated Oct. 31, 1999

**Fun Key Studios Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**FutureFund Capital (VCC) Corp.**

Record Date/Meeting Date - 04/28/2000 - 06/08/2000 dated Apr. 3, 2000

**Gala-Bari International Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Galaxy OnLine, Inc.**

Change of Auditors (Policy 31) dated Feb. 11, 2000  
News Release - Stock Option Notice \*\* dated Mar. 29, 2000  
News Release - Progress Report \*\* dated Mar. 31, 2000  
News Release - Progress Report \*\* dated Apr. 4, 2000

**Gammon Lake Resources Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Gauntlet Energy Corporation**

Record Date/Meeting Date - 04/24/2000 - 05/31/2000 dated Mar. 29, 2000

**GDI Global Data Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 24, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000

**Geac Computer Corporation Limited**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
News Release - Progress Report \*\* dated Mar. 30, 2000

**Gearunlimited.com Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Gem River Corporation**

Audited Annual Financial Statement Mar. 31, 1997  
Interim Financial Statements for 09 mn period ended Dec. 31, 1997

Interim Financial Statements for 06 mn period ended June 30, 1999

Interim Financial Statements for 06 mn period ended Sep. 30, 1997

News Release - Progress Report \*\* dated Nov. 26, 1997

**Gemcom Software International Inc.**

News Release - Stock Option Notice \*\* dated Mar. 28, 2000

News Release - Finances/New Financing \*\* dated Mar. 31, 2000

**Gemini Energy Corp.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Report of Acquisition (Reg. S-101) dated Mar. 28, 2000

**Genco Resources Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Gendis Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

Record Date/Meeting Date - April 14/00 - June 2/00 dated Mar. 29, 2000

**General Minerals Corporation**

News Release - Assay Results \*\* dated Mar. 30, 2000

**General Motors Acceptance Corporation of Canada, Limited**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

Attachment to AFS dated Dec. 31, 1999

Annual Filing of Reporting Issuer (Form 28) dated Mar. 30, 2000

**General Motors Corporation**

Form 10-K Dec. 31, 1999

**Genesis Trust**

Application Under the Mutual Reliance Review System 233/00 dated Mar. 1, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

**GeneVest Inc.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Gennum Corporation**

Interim Financial Statements for 03 mn period ended Feb. 29, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**Geno Della Rocca**

Notice of Order dated Mar. 28, 2000

**Genomics One Corporation**

French News Release - Agreement \*\* dated Mar. 31, 2000

News Release - Development - Land/Project/Product \*\* dated Mar. 31, 2000

**Gensci Regeneration Sciences Inc.**

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 28, 2000

Record Date/Meeting Date - 05/01/2000 - 06/08/2000 dated Apr. 4, 2000

**Gensel Biotechnologies Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Genra Inc.**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Feb. 21, 2000

**Geodyne Energy Inc.**

News Release - Progress Report \*\* dated Apr. 3, 2000

**Geomaque Explorations Ltd.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

Record Date/Meeting Date - 05/01/2000 - 06/26/2000 dated Apr. 4, 2000

**Geonova Explorations Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**George Weston Limited**

News Release - Issuer Bid \*\* dated Mar. 29, 2000  
News Release - Issuer Bid \*\* dated Mar. 29, 2000

**Georgia Ventures Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Cover Letter dated Mar. 20, 2000

**Gesco Industries Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000

**GFM Resources Limited**

News Release - Advance Notice of AGM \*\* 06/07/2000 dated Apr. 3, 2000

Record Date/Meeting Date - 05/03/2000 - 06/07/2000 dated Apr. 4, 2000

**Gimbel Vision International Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**Glacier Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

**Glacier Ventures International Corp.**

News Release - Legal Proceedings \*\* dated Mar. 30, 2000

**Glamis Gold Ltd.**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000

**Glaxo Wellcome plc**

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 7, 2000

**Glenbriar Developments Ltd.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Glencairn Explorations Ltd.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

**Glentel Inc.**

Record Date/Meeting Date - April 28/00 - June 14/00 dated Mar. 29, 2000

**Global Commerce Development Inc**

Audited Annual Financial Statement Oct. 31, 1999  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Global Election Systems Inc.**

News Release - Progress Report \*\* dated Mar. 31, 2000



**Global Petroleum Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Global Strategy Diversified Europe Fund**

Application dated Mar. 14, 2000

**Global Strategy Diversified World Equity Fund**

Application dated Mar. 14, 2000

**Global Strategy Growth and Income Fund**

Simplified Prospectus and AIF dated Mar. 20, 2000

**Global Strategy Investment Funds**

Application dated Mar. 14, 2000

Simplified Prospectus and AIF dated Mar. 20, 2000

**Global Thermoelectric Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 31, 2000

**Global Tree Technologies Inc.**

News Release - Stock Option Notice \*\* dated Mar. 29, 2000

**Globalstore.com Incorporated**

News Release - Name Change \*\* dated Mar. 29, 2000

**GNI Petroleum Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Golconda Resources Ltd.**

News Release - Development-Land/Project/Product \*\* dated Apr. 4, 2000

**Gold City Industries Ltd.**

News Release - Joint Venture \*\* dated Mar. 29, 2000

**Gold Reserve Inc.**

Record Date/Meeting Date - April 24/00 - June 2/00 dated Mar. 30, 2000

**Gold-Ore Resources Ltd.**

Prospectus/AIF Receipt - BC dated Mar. 31, 2000

**Goldcorp Inc.**

News Release - Assay Results \*\* dated Mar. 29, 2000

**Golden Briar Mines Limited**

News Release - Development-Land/Project/Product \*\* dated Apr. 3, 2000

**Golden Dynasty Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

**Golden Hemlock Explorations Ltd.**

Record Date/Meeting Date - April 20 / May 26 dated Mar. 31, 2000

**Golden Peaks Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Acquisition \*\* dated Apr. 3, 2000

**Golden Rule Resources Ltd.**

Form 20F Sep. 30, 1999

Annual Information Form (Policy 5.10) dated Mar. 27, 2000

**Golden Star Resources Ltd.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**Golden Temple Mining Corp.**

News Release - Stock Option Notice \*\* dated Mar. 28, 2000

**Golden Thunder Resources Ltd.**

Audited Annual Financial Statement Sep. 30, 1999

**Goldengoals.com Ventures Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Goldeye Explorations Limited**

Record Date/Meeting Date - 05/01/2000 - 06/05/2000 dated Apr. 4, 2000

**The Goldfarb Corporation**

Record Date/Meeting Date - 04/28/2000 - 06/05/2000 dated Mar. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Goldray Inc.**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 17, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 17, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**GolfNorth Properties Inc.**

Early Warning Report dated Mar. 24, 2000

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

News Release \*\* Strategic Alliance dated Mar. 29, 2000

**Goodfellow Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Goodfellow Resources Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Goran Capital Inc.**

Record Date/Meeting Date - 04/26/2000 - 05/30/2000 dated Mar. 31, 2000

**Grace Resources Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Grandfield Pacific Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

News Release - Change of Directors/Officers\*\* dated Mar. 30, 2000

**Grange Gold Corporation**

Record Date/Meeting Date - 05/03/2000 - 06/08/2000 dated Apr. 3, 2000

**Grayd Resource Corporation**

News Release - Acquisition \*\* dated Mar. 29, 2000

**Great Canadian Gaming Corporation**

Record Date/Meeting Date - May 1 / June 9 dated Mar. 31, 2000

**The Great-West Life Assurance Company**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 8, 2000

**Great-West Lifeco Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 8, 2000

**Greater Lenora Resources Corp.**

Record Date/Meeting Date - May 10/00 - June 23/00 dated Apr. 3, 2000

News Release - Progress Report \*\* dated Mar. 28, 2000

**Green River Holdings Inc.**

Annual Information Form (Policy 5.10) dated Mar. 30, 2000

**GREYSTONE MANAGED FUNDS**

Compliance Report dated Mar. 29, 2000

**The Griffin Corporation**

Audited Annual Financial Statement Dec. 31, 1998

Attachment to IFS dated June 30, 1999

Attachment to IFS dated Apr. 4, 2000

Report of Acquisition (Reg. S-101) dated Mar. 30, 2000

Certificate of Mailing \*\* dated Aug. 27, 1999

**Groundstar Resources Limited**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Development-Land/Project/Product \*\* dated Mar. 30, 2000

**Group West Systems Ltd**

News Release - Progress Report \*\* dated Mar. 29, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

**GSI Lumonics Inc.**

News Release - Legal Proceedings \*\* dated Mar. 31, 2000

**GT Group Telecom Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

Material Change Report - Other (Form 27) dated Mar. 28, 2000

News Release - Agreement \*\* dated Mar. 23, 2000

News Release - Acquisition \*\* dated Mar. 27, 2000

**The Guardian Group Of Funds Limited**

Compliance Report dated Mar. 29, 2000

**Guardian Group of Funds No. 3**

Compliance Report dated Mar. 29, 2000

**Gulf Canada Resources Limited**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 13, 2000

News Release - Dividend Announced \*\* dated Mar. 31, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

News Release - Development-Land/Project/Product \*\* dated Apr. 3, 2000

**Gulf Indonesia Resources Limited**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 10, 2000

Management Discussion and Analysis dated Dec. 31, 1999

**Guodong Capital Corp.**

Prospectus dated Mar. 28, 2000

IPO - Initial Public Offering dated Mar. 28, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 28, 2000

**Guyana Goldfields Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Guyanor Resources S.A.**

Record Date/Meeting Date - May 1/00 - June 7/00 dated Apr. 3, 2000

**GWR Resources Inc.**

Interim Financial Statements for 06 mn period ended Dec. 31, 1999

**H&R; Real Estate Investment Trust**

Record Date/Meeting Date - April 13/00 - May 24/00 dated Mar. 30, 2000

**Haemacure Corporation**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Halliburton Company**

Form 10-K Dec. 31, 1999

**Harris Investment Management Inc.**

Application Pursuant to Section 38 of the Commodity Futures Act 347/00 dated Mar. 30, 2000

**Harrowston Inc.**

Record Date/Meeting Date - 04/20/2000 - 06/06/2000 dated Mar. 24, 2000

**Hars Systems Inc.**

Form 61 Schedule B dated Sep. 30, 1999  
News Release - Agreement \*\* dated Apr. 3, 2000  
News Release - Agreement \*\* dated Apr. 3, 2000

**HART**

Prospectus/AIF Receipt - Nunavut dated Mar. 27, 2000

**Hartco Enterprises Inc.**

Record Date/Meeting Date - May 11 / June 15 dated Mar. 31, 2000

**Hastings & Seymour Development Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999

**HAWK JUNCTION CAPITAL CORP.**

Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

**Hawk Oil Inc.**

News Release - Development~ Land/Project/Product \*\* dated Mar. 31, 2000

**Helijet International Inc.**

Interim Financial Statements for 06 mn period ended Feb. 29, 2000

**Helix Biopharma Corp.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

News Release - Finances/New Financing \*\* dated Mar. 13, 2000

News Release - Development~ Land/Project/Product \*\* dated Mar. 29, 2000

**Helix Hearing Care of America Corp.**

News Release - Progress Report \*\* dated Apr. 3, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

**Hemosol Inc.**

News Release - Finances/New Financing \*\* dated Jan. 11, 2000

French News Release - Progress Report \*\* dated Mar. 29, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Jan. 10, 2000

News Release - Technology Update \*\* dated Mar. 29, 2000

**Heroux Inc.**

News Release - Progress Report \*\* dated Apr. 3, 2000

**The Hertz Corporation**

Form 10-K Dec. 31, 1999

**High Liner Foods Incorporated**

Audited Annual Financial Statement Jan. 31, 2000  
Annual Report Jan. 31, 2000  
Management Discussion and Analysis dated Jan. 31, 2000

Annual Information Form (Policy 5.10) dated Mar. 20, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**Highgrade Ventures Ltd.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 29, 2000

**Highwood Resources Ltd.**

Record Date/Meeting Date - 05/08/2000 - 06/28/2000 dated Apr. 4, 2000

**Hip Interactive Corp.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

**Hollinger International Inc.**

Form 10-K Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

**Honeybee Technology Inc.**

News Release - Development~ Land/Project/Product \*\* dated Nov. 25, 1999

News Release - Stock Option Notice \*\* dated Dec. 7, 1999

**Hornet Energy Ltd.**

News Release - Finances/New Financing \*\* dated Mar. 31, 2000

**Household Financial Corporation Limited**

French Prospectus/AIF Receipt - Quebec dated Apr. 4, 2000

**HSBC AsiaPacific Fund**

Compliance Report dated Mar. 30, 2000

**HSBC Asset Management Canada Ltd.**

Compliance Report dated Jan. 19, 2000

**HSBC Canadian Balanced Fund**

Compliance Report dated Mar. 30, 2000

**HSBC Canadian Bond Fund**

Compliance Report dated Mar. 30, 2000

**HSBC Canadian Bond Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC Canadian Equity Pooled Fund**

Compliance Report dated Jan. 19, 2000

Compliance Report dated Mar. 30, 2000

**HSBC Canadian Growth Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC Canadian Money Market Fund**

Compliance Report dated Mar. 30, 2000

**HSBC Canadian Short-Term Bond Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC Dividend Income Fund**

Compliance Report dated Mar. 30, 2000

**HSBC Dividend Income Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC Emerging Markets Fund**

Compliance Report dated Mar. 30, 2000

**HSBC European Fund**

Compliance Report dated Mar. 30, 2000

**HSBC Foreign Bond Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC Future Growth Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC Global Equity Fund**

Compliance Report dated Mar. 30, 2000

**HSBC Global Equity RSP Fund**

Compliance Report dated Mar. 30, 2000

**HSBC International Bond Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC International Equity Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC Money Market Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC Mortgage Fund**

Compliance Report dated Mar. 30, 2000

**HSBC Mutual Funds**

Compliance Report dated Mar. 30, 2000

**HSBC Small Cap Growth Fund**

Compliance Report dated Mar. 30, 2000

**HSBC U.S. Dollar Money Market Fund**

Compliance Report dated Mar. 30, 2000

**HSBC U.S. Equity Fund**

Compliance Report dated Mar. 30, 2000

**HSBC U.S. Equity Pooled Fund**

Compliance Report dated Jan. 19, 2000

**HSBC U.S. Equity RSP Fund**

Compliance Report dated Mar. 30, 2000

**HSBC World Bond RSP Fund**

Compliance Report dated Mar. 30, 2000

**The Hub Group Limited**

News Release - Letter of Intent \*\* dated Mar. 30, 2000

**Hubbard Holding Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

French Annual Information Form (Policy 5.10) dated Mar. 10, 2000

**Hummingbird Communications Ltd.**

News Release - Agreement \*\* dated Mar. 29, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 31, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Feb. 28, 2000

**Hurricane Hydrocarbons Ltd.**

News Release - Acquisition \*\* dated Mar. 29, 2000

News Release - Acquisition \*\* dated Mar. 31, 2000

News Release - Change of Directors/Officers\*\* dated Apr. 3, 2000

**Husky Injection Molding Systems Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Hyatt Financial Corporation Ltd.**

Audited Annual Financial Statement Oct. 31, 1999  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Hymex Diamond Corp.**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Joint Venture \*\* dated Mar. 30, 2000

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

**Hyperion Resources Corp.**

Prospectus/AIF Receipt - BC dated Mar. 31, 2000

**i Future Inc.**

Audited Annual Financial Statement Dec. 31, 1999

**I.M.P. Industrial Mineral Park Mining Corp.**

News Release - Share/Stock/Debtenture Information \*\* dated Apr. 3, 2000

**IAT Air Cargo Facilities Income Fund**

Record Date/Meeting Date - 04/27/2000 - 06/05/2000 dated Mar. 30, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 29, 2000

**IBEX Technologies Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**ICON Laser Eye Centers, Inc.**

News Release - Progress Report \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 31, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

News Release - Joint Venture \*\* dated Apr. 3, 2000

**Icron Systems Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 27, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

**ID Biomedical Corporation**

Preliminary Prospectus dated Mar. 27, 2000

Prospectus/AIF Receipt - BC dated Mar. 29, 2000

**Idaho Consolidated Metals Corp.**

News Release - Development - Land/Project/Product \*\* dated Mar. 21, 2000

**IDG Holdings Inc.**

News Release - Takeover Bid \*\* dated Mar. 31, 2000

**IDS Intelligent Detection Systems Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 28, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

**IFL Investment Foundation (Canada)****Limited**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999

French Certificate of Mailing \*\* dated Mar. 29, 2000

French Certificate of Mailing \*\* dated Mar. 29, 2000

French Certificate of Mailing \*\* dated Mar. 29, 2000

**ILI Technologies Group Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Illusion Systems Inc.**

News Release - Acquisition \*\* dated Mar. 28, 2000

**Image Power, Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Imaging Dynamics Corporation**

News Release - Acquisition \*\* dated Apr. 3, 2000

News Release - Acquisition \*\* dated Apr. 4, 2000

**Imagis Technologies Inc.**

Annual Report Dec. 31, 1999

News Release - New Listing/Delisting \*\* dated Mar. 28, 2000

News Release - Advance Notice of AGM \*\* 06/23/2000 dated Apr. 4, 2000

**Imasco Limited**

Change of Year End (Policy 51) dated Feb. 1, 2000

**Imax Corporation**

Revised Record Date/Meeting Date - April 28 / June 7 dated Mar. 31, 2000

Record Date/Meeting Date - April 28/00 - June 7/00 dated Mar. 30, 2000

**IMI International Medical Innovations Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

**Immune Network Research Ltd.**

News Release - Joint Venture \*\* dated Apr. 4, 2000

**Imperial Ginseng Products Ltd.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 30, 2000

**Imperial Oil Limited**

French Report under s.114 Quebec Securities Act dated Mar. 30, 2000

**Inca Mining Corp.**

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

Record Date/Meeting Date - April 20/00 - May 29/00 dated Mar. 30, 2000

**Inco Limited**

Prospectus/AIF Receipt - Nunavut dated Mar. 24, 2000

**Independence Resources Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Indico Technologies Corporation**

News Release - Stock Option Notice \*\* dated Mar. 27, 2000

**Indo-Pacific Energy Ltd.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Agreement \*\* dated Mar. 30, 2000

**Industrial-Alliance Life Insurance Company**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 26, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**Info Touch Technologies Corp.**

Audited Annual Financial Statement July 31, 1999  
Interim Financial Statements for 03 mn period ended Oct. 31, 1999

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Material Change Report - Other (Form 27) dated Dec. 13, 1999

AIF Material dated Nov. 24, 1999

Material Change Report - Other (Form 27) dated Feb. 4, 2000

Material Change Report - Other (Form 27) dated Mar. 29, 2000

Material Change Report - Other (Form 27) dated Mar. 29, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

News Release - Change of Directors/Officers\*\* dated Feb. 1, 2000

News Release - Finances/New Financing \*\* dated Dec. 7, 1999

News Release - Financial Statement/Operating Results \*\* dated Dec. 9, 1999

News Release - Financial Statement/Operating Results \*\* dated Dec. 9, 1999

**Infocorp Computer Solutions Ltd.**

Audited Annual Financial Statement Dec. 31, 1999

**Infolnteractive Inc.**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

News Release - Application for Listing \*\* dated Mar. 29, 2000

**Informission Group Inc.**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 1, 2000

Certificate of Mailing \*\* dated Mar. 14, 2000

French Waiver Letter dated Mar. 30, 2000  
News Release - Acquisition \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 14, 2000

Certificate of Mailing \*\* dated Mar. 14, 2000

**Infowave Software, Inc.**

News Release - Agreement \*\* dated Mar. 28, 2000

**Inmet Mining Corporation**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 15, 2000

Management Discussion and Analysis dated Dec. 31, 1999

**Innova Technologies Corporation**

Issuer Bid Circular dated Mar. 24, 2000

Record Date/Meeting Date - May 1/00 - June 5/00 dated Apr. 3, 2000

**Invision Technologies Inc.**

Certificate of Mailing \*\* dated Mar. 30, 2000

**INSCAPE (tm)**

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Integrated Business Systems & Services****Inc**

News Release - Development - Land/Project/Product \*\* dated Mar. 29, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

**Inter-Citic Mineral Technologies Inc.**

News Release - Advance Notice of AGM \*\* dated Mar. 29, 2000

Record Date/Meeting Date - 04/12/2000 - 05/18/2000 dated Mar. 31, 2000

**Interaction Resources Ltd.**

News Release - Share/Stock/Debtenture Information \*\* dated Apr. 4, 2000

**Interactive Enterprises Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Intergold Ltd.**

Certificate of Mailing \*\* dated Mar. 31, 2000

News Release - Amalgamation \*\* dated Mar. 29, 2000

**INTERMEDIA CAPITAL CORP.**

PRO Material dated Mar. 28, 2000

Prospectus dated Mar. 30, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

**International Akash Ventures Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**International Antam Resources Ltd.**

Audited Annual Financial Statement Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999

**International Bio Recovery Corporation**

News Release - Change of Directors/Officers\*\* dated Mar. 30, 2000

**International Butec Industries Corp.**

News Release - Acquisition \*\* dated Mar. 28, 2000

**International Catalyst Ventures Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 15, 2000

**International Colby Resources Corp.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**International Freegold Mineral Development Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000  
News Release - Progress Report \*\* dated Mar. 29, 2000

**International Green Ice Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**International Gryphon Resources Inc.**

Audited Annual Financial Statement Dec. 31, 1999

**International Health & Beauty Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**International Kirkland Minerals Inc.**

Amended Interim Financial Statements for 09 mn period ended Sep. 30, 1999

Amended Interim Financial Statements for 03 mn period ended Mar. 31, 1999

Amended Interim Financial Statements for 06 mn period ended June 30, 1999

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

**International Landmark Environmental Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**International Larder Minerals Inc.**

Application Under Section 144 of the Securities Act 309/00 dated Mar. 21, 2000

**International Mahogany Corp.**

Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 29, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**International Parkside Products Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**International Player Enterprises Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**International Pursuit Corporation**

News Release - Progress Report \*\* dated Mar. 30, 2000

**International Skyline Gold Corporation**

Record Date/Meeting Date - 02/28/00 / 03/28/00 dated Feb. 18, 2000

**International Thunderbird Gaming Corporation**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**International Uranium Corporation**

Annual Information Form (Policy 5.10) dated Mar. 31, 2000

**International Wayside Gold Mines Ltd.**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

News Release - Agreement \*\* dated Mar. 29, 2000

**InternetSecure Inc.**

Preliminary Prospectus dated Apr. 3, 2000  
Prospectus/AIF Receipt - Newf. dated Apr. 4, 2000

Prospectus/AIF Receipt - NS dated Apr. 4, 2000  
Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

**Interprovincial Satellite Services Ltd**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Progress Report \*\* dated Apr. 4, 2000

News Release - Agreement \*\* dated Mar. 31, 2000

**InterRent Properties Ltd.**

News Release - Agreement \*\* dated Apr. 3, 2000

**Intertape Polymer Group Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Intertech Minerals Corp.**

News Release - Letter of Intent \*\* dated Mar. 29, 2000

**Intrawest Corporation**

Application Pursuant to Section 144 of the Securities Act 341/00 dated Mar. 16, 2000

**Intrepid Minerals Corporation**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

**Inventronics Limited**

Interim Financial Statements for 03 mn period ended Sep. 30, 1999

Certificate of Mailing \*\* dated Apr. 4, 2000

**Inverpower Controls Ltd.**

Certificate of Mailing \*\* dated Mar. 31, 2000

**Investors Group Inc.**

Annual Report Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 15, 2000

**IPC Financial Network Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Acquisition \*\* dated Mar. 31, 2000

**IPEC Ltd.**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Proxy dated Mar. 31, 2000

Record Date/Meeting Date - 03/28/2000 - 05/16/2000 dated Mar. 29, 2000

**IPSCO Inc.**

Annual Report Dec. 31, 1999

Correction Letter dated Mar. 30, 2000

Renewal Annual Information Form (NP 47) dated Feb. 25, 2000

Prospectus/AIF Receipt - NS dated Apr. 4, 2000  
Prospectus/AIF Receipt - Sask. dated Apr. 3, 2000

Prospectus/AIF Receipt - Newf. dated Apr. 4, 2000

Certificate of Mailing \*\* dated Apr. 4, 2000

Certificate of Mailing \*\* dated Mar. 28, 2000

Certificate of Mailing \*\* dated Mar. 28, 2000

**Iriana Resources Corporation**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

**ISEE3D INC.**

News Release - Progress Report \*\* dated Mar. 28, 2000

News Release - Progress Report \*\* dated Mar. 28, 2000

**Island Mountain Gold Mines Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Island-Arc Resources Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Development - Land/Project/Product \*\* dated Mar. 29, 2000

**ITS Investments Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999

**IVS Intelligent Vehicle Systems Inc.**

News Release - Progress Report \*\* dated Apr. 4, 2000

**Ivy RSP Foreign Equity Fund**

Amended Simplified Prospectus and AIF dated Mar. 29, 2000

**Ivy-Universal RSP Funds**

Amended Simplified Prospectus and AIF dated Mar. 29, 2000

Prospectus/AIF Receipt - NWT dated Apr. 3, 2000  
Prospectus/AIF Receipt - Newf. dated Apr. 3, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

Prospectus/AIF Receipt - PEI dated Apr. 4, 2000  
Prospectus/AIF Receipt - Nova Scotia dated Apr. 3, 2000

**Jaguar International Equities Inc.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**Janna Systems Inc.**

Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 29, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**JDS UNIPHASE CANADA LTD.**

Form 10Q for 06 mn period ended Dec. 31, 1999

**Jemtec Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**JetForm Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**John Bart Investments Inc.**

Ruling/Order/Reasons 920/99 dated Feb. 11, 2000

**John Deere Credit Inc.**

Form 10Q for 03 mn period ended Jan. 31, 2000  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Prospectus/Pricing-Supplement No.5 dated Mar. 7, 2000

Certificate of Mailing \*\* dated Mar. 17, 2000

**JPY Holdings Ltd.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

**Kafus Industries Ltd.**

News Release - Acquisition \*\* dated Apr. 3, 2000

**Kalahari Resources Inc.**

News Release - Development - Land/Project/Product \*\* dated Mar. 28, 2000

**Kalimantan Gold Corporation Limited**

Record Date/Meeting Date - 04/27/2000 - 06/07/2000 dated Apr. 4, 2000

**Kansai Mining Corporation**

Prospectus dated Mar. 27, 2000

IPO - Initial Public Offering dated Mar. 27, 2000  
Prospectus/AIF Receipt - Alberta dated Mar. 29, 2000

Prospectus/AIF Receipt - BC dated Mar. 30, 2000

Prospectus/AIF Receipt - Northwest Territories dated Mar. 30, 2000

**Karmin Exploration Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Kelnick Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Keltic Incorporated**

News Release - Financial Statement/Operating Results \*\* dated Apr. 3, 2000

**Kermode Resources Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Key Capital Group Inc.**

Record Date/Meeting Date - 05/15/2000 - 06/19/2000 dated Apr. 4, 2000

News Release - Advance Notice of AGM \*\* 06/19/2000 dated Apr. 3, 2000

**KFG Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**Kicking Horse Resources Ltd.**

News Release - Progress Report \*\* dated Apr. 4, 2000

**Kiddo Technologies Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Kik Tire Technologies Inc.**

News Release - Contract \*\* dated Mar. 29, 2000

**King Products Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Kingly Enterprises Inc.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

**Kinross Gold Corporation**

Correction of page 2 of Information Circular dated Mar. 29, 2000

Certificate of Mailing \*\* dated Mar. 29, 2000

Certificate of Mailing \*\* dated Mar. 29, 2000

Certificate of Mailing \*\* dated Mar. 29, 2000

**KMS Power Income Fund**

Record Date/Meeting Date - April 27/00 - June 5/00 dated Mar. 30, 2000

**Knighthawk Inc.**

Refiled Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Knightswood Financial Corp.**

Record Date/Meeting Date - April 24/00 - June 8/00 dated Mar. 30, 2000

**Knowledge House Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Kobex Resources Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Koch Pipelines Canada, L.P.**

News Release - Change of Directors/Officers\*\* dated Mar. 27, 2000

**KPMG Americas Ltd.**

Ruling/Order/Reasons 1038/99 dated Dec. 17, 1999

Application Under Subsection 74(1) of the Securities Act 1038/99 dated Nov. 18, 1999

**KPMG Canada**

Application Under Subsection 74(1) of the Securities Act 1038/99 dated Nov. 18, 1999

**KRG Management Inc.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**KRG Television Limited**

Audited Annual Financial Statement Sep. 30, 1999  
Interim Financial Statements for 03 mn period ended Dec. 31, 1999

**Kroes Energy Inc.**

News Release - Letter of Intent \*\* dated Mar. 28, 2000

**LA CAISSE POPULAIRE DE L'AUVERGNE**

Rapport annuel Oct. 31, 1999

**La Caisse Populaire de Limoilou, Qu, bec**

Rapport des verificateurs et etats financiers Oct. 31, 1999

**LA CAISSE POPULAIRE DE STE-AGNES DE**

LAC MEGANTIC

Rapport annuel Oct. 31, 1999

**La Caisse Populaire de Waterloo**

Rapport annuel Oct. 31, 1999

**La Caisse Populaire Dessaulles**

Rapport annuel Oct. 31, 1999

**Lafarge Canada Inc.**

Form 10-K Dec. 31, 1999

Annual Report Dec. 31, 1999

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999  
Annual Information Form (Policy 5.10) dated Mar. 28, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 28, 2000

Management Discussion and Analysis dated Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**Lafarge Corporation**

Audited Annual Financial Statement Dec. 31, 1999  
Form 10-K Dec. 31, 1999

**Lake Louise Limited Partnership**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 30, 2000

**Lambus Enterprises Inc.**

News Release - Agreement \*\* dated Mar. 31, 2000

**Landmark Global Financial Corporation**

Record Date/Meeting Date - May 9 / June 29 dated Apr. 3, 2000

**Landstar Properties Inc.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

**Laniuk Industries Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Las Vegas From Home.com Entertainment Inc.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 30, 2000

News Release - Agreement \*\* dated Apr. 3, 2000

**Lasmo plc**

Record Date/Meeting Date - 03/27/00 / 05/05/00 dated Mar. 20, 2000

**Laurentian Bank of Canada**

Prospectus/AIF Receipt - Sask. dated Mar. 30, 2000

**Le Print Express International Inc.**

Ruling/Order/Reasons 351/99 File has been withdrawn by the applicant dated Mar. 29, 2000

**Learnsoft Corporation**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Lehman Brothers 10 Uncommon Values**

Trust, 2000 Portfolio

Application dated Mar. 31, 2000

Preliminary Simplified Prospectus & AIF dated Mar. 31, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

**Leisure Canada Inc.**

News Release - Finances/New Financing \*\* dated Mar. 13, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

**Leroux Steel Inc.**

Interim Financial Statements for 03 mn period ended Jan. 29, 2000

French Report under s.114 Quebec Securities Act dated Mar. 29, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**Les Fonds d'investissement FMOQ Inc.**

Rapport annuel Dec. 31, 1999

Rapport des verificateurs et etats financiers Dec. 31, 1999

**Lexor Energy Inc.**

Certificate of Mailing \*\* dated Mar. 17, 2000

**LGS Group Inc.**

Directors' Circular (Form 34) dated Mar. 23, 2000

**Liberty Oil & Gas Ltd.**

News Release - Stock Option Notice \*\* dated Mar. 31, 2000

**Lifestart Multimedia Corp.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Limtech Lithium Metal Technologies Inc.**

Prospectus/AIF Receipt - Quebec dated Mar. 30, 2000

French News Release - Share/Stock/Debtenture Information \*\* dated Jan. 19, 2000

**Lindsey Morden Group Inc.**

Issuer Bid Circular dated Mar. 30, 2000  
News Release - Issuer Bid \*\* dated Mar. 30, 2000

**Linnor Inc.**

Preliminary Prospectus dated Mar. 30, 2000  
Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

**LinuxWizardry Systems, Inc.**

News Release - Development - Land/Project/Product \*\* dated Mar. 28, 2000

**LMX Resources Ltd.**

News Release - Acquisition \*\* dated Mar. 29, 2000

**Loblaws Companies Limited**

Audited Annual Financial Statement Jan. 1, 2000  
Annual Report Jan. 1, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000

Management Discussion and Analysis dated Jan. 1, 2000

Corrected Attachment to AFS dated Jan. 1, 2000  
Renewal Annual Information Form (NP 47) dated Mar. 3, 2000

French Preliminary Short Form Prospectus dated Apr. 3, 2000

Preliminary Short Form Prospectus dated Apr. 3, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000  
Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000  
Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

News Release \*\* Certificate dated Mar. 31, 2000

**Logicsys Inc.**

Record Date/Meeting Date - April 24/00 - May 31/00 dated Mar. 30, 2000

**Logistec Corporation**

Certificate of Mailing \*\* dated Mar. 28, 2000  
Certificate of Mailing \*\* dated Mar. 28, 2000

Certificate of Mailing \*\* dated Mar. 28, 2000

**London Insurance Group Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

**Lorus Therapeutics Inc.**

Ruling/Order/Reasons 127/00 dated Feb. 22, 2000

**Lotus Balanced Fund**

Compliance Report dated Jan. 14, 2000

**Lotus Bond Fund**

Compliance Report dated Jan. 14, 2000

**Lotus Canadian Equity Fund**

Compliance Report dated Jan. 14, 2000

**Lotus Group of Funds**

Compliance Report dated Jan. 14, 2000

**Lotus Income Fund**

Compliance Report dated Jan. 14, 2000

**Louvem Mines Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 31, 2000

**Lucky Strike Resources Ltd.**

Interim Financial Statements for 03 mn period ended Oct. 31, 1999

**Lundin Oil AB**

News Release - Progress Report \*\* dated Mar. 31, 2000

**Luscar Ltd.**

News Release - Development - Land/Project/Product \*\* dated Mar. 23, 2000

**Luxell Technologies Inc.**

News Release - Contract \*\* dated Mar. 30, 2000

**Luxmatic Technologies N.V.**

Interim Financial Statements for 06 mn period ended Dec. 31, 1999

Material Change Report - Other (Form 27) dated Feb. 24, 2000

Material Change Report - Other (Form 27) dated Mar. 29, 2000

**Lyra Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

**M.I.T. Ventures Corp.**

News Release - Finances/New Financing \*\* dated Apr. 4, 2000

**Macdonald Mines Exploration Limited**

News Release - Development - Land/Project/Product \*\* dated Mar. 29, 2000

**MacDonald Oil Exploration Ltd.**

Annual Report Aug. 31, 1999

Interim Financial Statements for 06 mn period ended Feb. 29, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000

Ruling/Order/Reasons 057/00 File has been closed by staff dated Mar. 21, 2000

News Release - Advance Notice of AGM \*\* dated Mar. 27, 2000

**Mackenzie Financial Corporation**

News Release - Stock Option Notice \*\* dated Mar. 28, 2000

News Release - Amalgamation \*\* dated Apr. 1, 2000

**Macyro Group Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

French News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Madison Energy Corp.**

News Release - Change of Directors/Officers\*\* dated Mar. 31, 2000

**Magellan Aerospace Corporation**

Record Date/Meeting Date - 04/11/2000 - 05/18/2000 dated Apr. 4, 2000

**Magin Energy Inc.**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000

**Magna Entertainment Corp.**

Audited Annual Financial Statement Dec. 31, 1999  
Form 10-K Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Annual Information Form (Policy 5.10) dated Apr. 3, 2000

**Magra Computer Technologies Corp**

News Release - Acquisition \*\* dated Mar. 29, 2000

**Mainstreet Equity Corp.**

News Release - New Listing/Delisting \*\* dated Mar. 31, 2000

**Major Drilling Group International Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 31, 2000

**Mandarin Goldfields Inc.**

News Release - Agreement \*\* dated Mar. 30, 2000

**Manitex Capital Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Manitoba Telecom Services Inc.**

Prospectus/Pricing-Supplement No.3 dated Apr. 3, 2000

Prospectus/Pricing-Supplement No.4 dated Apr. 3, 2000

**Mansfield Minerals Inc.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

**MARAMAR VENTURES INC.**

Record Date/Meeting Date - April 28/00 - June 12/00 dated Mar. 30, 2000

**Marine BioProducts International Corporation**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

**Mark's Work Wearhouse Ltd.**

News Release \*\* Alternative Monthly Report dated Feb. 9, 2000

Record Date/Meeting Date - April 28/00 - June 15/00 dated Mar. 30, 2000

**MARTIN HEALTH GROUP INC.**

Record Date/Meeting Date - April 20/00 - May 26/00 dated Mar. 30, 2000

**Marum Resources Inc.**

News Release - Progress Report \*\* dated Apr. 3, 2000

**Masterpiece Games Inc.**

Refiled Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Match Capital Resources Corporation**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Matco Ravary Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Maxill Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**MC2 Learning Systems Inc.**

News Release - Name Change \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Apr. 4, 2000

**MCB Investments Corp.**

News Release - Agreement \*\* dated Apr. 1, 2000

**McCoy Bros Inc**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Finances/New Financing \*\* dated Mar. 28, 2000

**McLean Budden American Equity Growth Fund**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

**McLean Budden Balanced Growth Fund**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

**McLean Budden Canadian Equity Growth Fund**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

**McLean Budden Canadian Equity Value Fund**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

**McLean Budden Fixed Income Fund**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

**McLean Budden International Equity Growth Fund**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

**McLean Budden Managed Funds**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

Prospectus/AIF Receipt - NB dated Mar. 31, 2000  
Prospectus/AIF Receipt - NS dated Mar. 31, 2000

**McLean Budden Money Market Fund**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

**McVicar Minerals Ltd.**

News Release - Progress Report \*\* dated Apr. 3, 2000

**MDC Corporation Inc.**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

**MDS Inc.**

Material Change Report - Other (Form 27) dated Mar. 27, 2000

French Notice of Extension dated Mar. 7, 2000  
Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

**MDSI Mobile Data Solutions Inc.**

News Release - Contract \*\* dated Mar. 29, 2000

**Med-Emerg International Inc.**

Form 10-K Dec. 31, 1999

**Medbroadcast Corporation**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

**MedcomSoft Inc.**

Preliminary Prospectus dated Mar. 29, 2000  
Prospectus/AIF Receipt - Newf. dated Mar. 30, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 30, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

Prospectus/AIF Receipt - NS dated Mar. 30, 2000

**MediSolution Ltd.**

News Release - Development - Land/Project/Product \*\* dated Mar. 30, 2000

French News Release - Progress Report \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 29, 2000

French News Release - Progress Report \*\* dated Mar. 29, 2000

**Medisystem Technologies Inc.**

Interim Financial Statements for 06 mn period ended Feb. 29, 2000

**Memotec Communications Inc.**

News Release - Contract \*\* dated Mar. 29, 2000

**Mera Petroleums Inc.**

Record Date/Meeting Date - April 28/00 - June 8/00 dated Apr. 3, 2000

**Mercer International Inc.**

Form 10-K Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999

**Merendon Canada Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Merrill Lynch & Co., Inc.**

Form 8-K dated Mar. 3, 2000

**Merrill Lynch Canada Inc.**

Ruling/Order/Reasons 144/00 dated Mar. 9, 2000

**Merrill Lynch Canadian Smaller Companies Equity Fund**

Waiver Letter dated Mar. 24, 2000

PRO Material dated Mar. 31, 2000

Simplified Prospectus and AIF dated Mar. 31, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

**Merrill Lynch Internet Strategies Fund**

Waiver Letter dated Mar. 24, 2000

PRO Material dated Mar. 31, 2000

Simplified Prospectus and AIF dated Mar. 31, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

**Merrill Lynch Internet Strategies RSP Fund**

Waiver Letter dated Mar. 24, 2000

Waiver Letter dated Mar. 24, 2000

PRO Material dated Mar. 31, 2000

Simplified Prospectus and AIF dated Mar. 31, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

**Merrill Lynch Mortgage Loans Inc.**

Pass-Through Certificates dated Mar. 30, 2000

Ruling/Order/Reasons 144/00 dated Mar. 9, 2000

Pass-Through Certificates dated Mar. 30, 2000

**Merrill Lynch RSP Disciplined U.S. Equity Fund**

Waiver Letter dated Apr. 4, 2000

**Merrill Lynch RSP Funds**

Waiver Letter dated Apr. 4, 2000

**Merrill Lynch RSP Global Asset Allocation Fund**

Waiver Letter dated Apr. 4, 2000

**Merrill Lynch@ Funds 2000**

PRO Material dated Mar. 31, 2000

Waiver Letter dated Mar. 24, 2000

Waiver Letter dated Mar. 24, 2000

Simplified Prospectus and AIF dated Mar. 31, 2000

French Simplified Prospectus and AIF dated Mar. 31, 2000

French Prospectus/AIF Receipt - Quebec dated Apr. 3, 2000

Prospectus/AIF Receipt - NB dated Apr. 3, 2000

French Prospectus/AIF Receipt - Quebec dated Apr. 3, 2000

Prospectus/AIF Receipt - Newf. dated Apr. 3, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

Prospectus/AIF Receipt - NWT dated Apr. 3, 2000

Prospectus/AIF Receipt - PEI dated Apr. 4, 2000

Prospectus/AIF Receipt - NS dated Apr. 3, 2000

**MessagingDirect Ltd.**

Preliminary Prospectus dated Mar. 31, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

**Metalex Ventures Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Methanex Corporation**

News Release - Progress Report \*\* dated Mar. 29, 2000

**MGI Software Corp.**

Record Date/Meeting Date - April 26/00 - June 7/00 dated Mar. 30, 2000

**Micrex Development Corp.**

Prospectus/AIF Receipt - Alberta dated Mar. 28, 2000

**Microbix Biosystems Inc.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Microcell Telecommunications Inc.**

French News Release - Progress Report \*\* dated Mar. 30, 2000

News Release - Agreement \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

French News Release - Progress Report \*\* dated Apr. 3, 2000

**Micrologix Biotech Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 29, 2000

**Micromem Technologies Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Microsolve Computer Solutions Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Feb. 29, 2000

**Microtec Enterprises Inc.**

News Release - Progress Report \*\* dated Apr. 3, 2000

**Middlefield Bancorp Limited**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Midland Golf and Country Club, Limited**

Ruling/Order/Reasons 210/00 dated Mar. 10, 2000

**Mikes Restaurants Inc.**

Record Date/Meeting Date - May 10 / June 14 dated Mar. 31, 2000

**Milltronics Ltd.**

Application Pursuant to Section 83 of the Securities Act 281/00 dated Mar. 14, 2000

**Minefinders Corporation Ltd.**

Record Date/Meeting Date - 05/01/2000 - 06/06/2000 dated Mar. 31, 2000

**Minpro International Ltd.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Mintomining.com inc.**

News Release - Advance Notice of AGM \*\* dated Mar. 31, 2000

Record Date/Meeting Date - 04/21/2000 - 05/30/2000 dated Apr. 3, 2000

**Miramar Mining Corporation**

Application 325/00 dated Mar. 17, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**Mirtronics Inc.**

Form 20F Sep. 30, 1999

Annual Information Form (Policy 5.10) dated May 25, 1999

**Mitec Telecom Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**MLB Industries Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 9, 2000

**MMI Properties Inc.**

Application Pursuant to Section 211 of the Regulation 330/00 dated Mar. 23, 2000

**Mobile Computing Corporation**

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**Modern Records Inc.**

Form 10QSB for 03 mn period ended Jan. 31, 2000

**Moffat Communications Limited**

Rapport des verificateurs et etats financiers Aug. 31, 1999

Etats financier interimaire 03 mo. periode terminee le Nov. 30, 1999

French Information Circular/Proxy/Notice of Meeting - Other dated Dec. 9, 1999

French Management Discussion and Analysis dated Aug. 31, 1999

French Material Change Report - Other (Form 27) dated Mar. 28, 2000

French Initial Annual Information Form (NP 47) dated Jan. 31, 2000

Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

News Release - Acquisition \*\* dated Mar. 27, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 30, 2000

**Moldflow Corporation**

Application Pursuant to Section 74(1) of the Securities Act 266/00 dated Mar. 8, 2000

Ruling/Order/Reasons 266/00 dated Mar. 28, 2000

**Mondev Senior Living Inc.**

Audited Annual Financial Statement Dec. 31, 1999

**Monogram Canadian Bond Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Monogram Canadian Dividend Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

**Monogram Canadian Fixed Income Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

**Monogram Canadian Money Market Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

**Monogram Canadian Special Growth Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

**Monogram International Equity Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

**Monogram Specialty Funds**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

Prospectus/AIF Receipt - NS dated Mar. 30, 2000

**Monogram U.S. Equity Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

**Monogram US Growth Fund**

Preliminary Simplified Prospectus & AIF dated Mar. 30, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Montrusco Bolton Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 2, 2000

Certificate of Mailing \*\* dated Mar. 24, 2000

Certificate of Mailing \*\* dated Mar. 24, 2000

**Moore Corporation Limited**

Prospectus/AIF Receipt - Sask. dated Apr. 4, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 29, 2000

News Release - Change of Directors/Officers\*\* dated Mar. 21, 2000

Prospectus/AIF Receipt - Manitoba dated Mar. 29, 2000

Prospectus/AIF Receipt - NWT dated Mar. 29, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 20, 2000

Prospectus/AIF Receipt - Newf. dated Mar. 30, 2000

Prospectus/AIF Receipt - Nunavut dated Mar. 30, 2000

**Morguard Real Estate Investment Trust**

Prospectus/AIF Receipt - Newf. dated Mar. 29, 2000

Prospectus/AIF Receipt - NS dated Mar. 29, 2000

Prospectus/AIF Receipt - PEI dated Mar. 28, 2000

Prospectus/AIF Receipt - Newf. dated Mar. 29, 2000

**Mortice Kern Systems Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Stock Option Notice \*\* dated Mar. 14, 2000

News Release - Stock Option Notice \*\* dated Mar. 23, 2000

News Release - Stock Option Notice \*\* dated Mar. 23, 2000

News Release - Stock Option Notice \*\* dated Mar. 23, 2000

News Release - Stock Option Notice \*\* dated Mar. 21, 2000

News Release - Stock Option Notice \*\* dated Mar. 23, 2000

**Mosaic Technologies Corporation**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Mosaid Technologies Incorporated**

Rapport des verificateurs et etats financiers Apr. 30, 1999

Etats financier interimaire 26 se. periode terminee le Oct. 29, 1999

Etats financier interimaire 39 se. periode terminee le Jan. 28, 2000

Etats financier interimaire 13 se. periode terminee le July 30, 1999

French Management Discussion and Analysis dated Apr. 30, 1999

French Information Circular/Proxy/Notice of Meeting - Other dated July 20, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 8, 2000

French Information Circular/Proxy/Notice of Meeting - Other dated Mar. 8, 2000

Initial Annual Information Form (NP 47) dated Feb. 22, 2000

French Preliminary Short Form Prospectus dated Mar. 30, 2000

Preliminary Short Form Prospectus dated Mar. 30, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

Prospectus/AIF Receipt - Nova Scotia dated Mar. 31, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

**Mosquito Consolidated Gold Mines Limited**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

**Moss Resources Inc.**

Certificate of Mailing \*\* dated Mar. 28, 2000

**Motion International Inc.**

News Release - Progress Report \*\* dated Mar. 28, 2000

News Release - Acquisition \*\* dated Mar. 30, 2000

French News Release - Progress Report \*\* dated Mar. 31, 2000

**Motorcade Industries Limited**

Audited Annual Financial Statement Nov. 30, 1999

Annual Report Nov. 30, 1999

Management Discussion and Analysis dated Nov. 30, 1999

Annual Information Form (Policy 5.10) dated Mar. 6, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 6, 2000

**Motorola, Inc.**

Ruling/Order/Reasons 1118/99 dated Mar. 20, 2000

**Mount Dakota Energy Corp.**

News Release - Development - Land/Project/Product \*\* dated Mar. 29, 2000

**Mount Real Corporation**

News Release - Development - Land/Project/Product \*\* dated Mar. 30, 2000

**Mountain-West Resources Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000

**MRF 1998 II Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Feb. 21, 2000

**MRF 1998 III Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999

**MRF 1999 II Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999

**MRF 1999 Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999

**MSI Energy Services Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Multi-Tek Technologies Inc.**

Record Date/Meeting Date - 04/28/2000 - 06/02/2000 dated Apr. 3, 2000

**Multiactive Software Inc.**

Audited Annual Financial Statement Nov. 30, 1999

Preliminary Prospectus dated Mar. 29, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

Prospectus/AIF Receipt - BC dated Mar. 30, 2000

**Multimedia WTM Corporation**

Interim Financial Statements for 03 mn period ended Dec. 31, 1999

**Multiplex Technologies Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

**Multivision Communications Corp.**

News Release - Advance Notice of AGM \*\* 06/23/2000 dated Apr. 4, 2000

**Murgor Resources Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 29, 2000

**Murphy Oil Corporation**

Annual Report Dec. 31, 1999

Form 10-K Dec. 31, 1999



**Mustang Minerals Corp.**

Material Change Report - Other (Form 27) dated Jan. 10, 2000

**Mutual Beacon Fund**

Application Under the Mutual Reliance Review System 314/00 dated Mar. 20, 2000

**Mutual Beacon RSP Fund**

Application Under the Mutual Reliance Review System 314/00 dated Mar. 20, 2000  
Preliminary Simplified Prospectus & AIF dated Mar. 16, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000

**Mytec Technologies Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

**N-45° First CMBS Issuer Corporation**

Application Under the Mutual Reliance Review System 356/00 dated Mar. 31, 2000

**Namex Explorations Inc.**

Annual Information Form (Policy 5.10) dated Mar. 22, 2000

**Namibian Minerals Corporation**

Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000  
News Release - Development~Land/Project/Product\*\* dated Mar. 27, 2000

**Napier International Technologies Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
News Release - Progress Report\*\* dated Mar. 29, 2000

**Nar Resources Ltd.**

News Release - Development~Land/Project/Product\*\* dated Apr. 3, 2000

**Nashua Corporation**

Form 8-K dated Mar. 15, 2000

**National Bank of Canada**

Prospectus/Pricing-Supplement dated Mar. 30, 2000  
Prospectus/AIF Receipt - Newf. dated Mar. 29, 2000

**Natural Springs Canada Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Navigator American Value Investment Fund**

Annual Report Dec. 31, 1999

**Navigator Asia-Pacific Fund**

Annual Report Dec. 31, 1999

**Navigator Canadian Focused Growth Portfolio**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

**Navigator Canadian Growth Fund**

Annual Report Dec. 31, 1999

**Navigator Canadian Income Fund**

Annual Report Dec. 31, 1999

**Navigator Canadian Technology Fund**

Annual Report Dec. 31, 1999

**Navigator European Equity Fund**

Annual Report Dec. 31, 1999

**Navigator Exploration Corp.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Navigator Fund Company Ltd.**

Annual Report Dec. 31, 1999  
Compliance Report dated Jan. 14, 2000  
Renewal Annual Information Form (NP 47) dated Dec. 31, 1999

**Navigator Japan Fund**

Annual Report Dec. 31, 1999

**Navigator Money Market Fund**

Annual Report Dec. 31, 1999

**Navigator SAMI Fund**

Annual Report Dec. 31, 1999

**Navitrak International Corporation**

News Release - Finances/New Financing\*\* dated Mar. 29, 2000

**NCE Petrofund**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

News Release - Finances/New Financing\*\* dated Mar. 30, 2000

Certificate of Mailing\*\* dated Feb. 22, 2000

**Net Nanny Software International Inc.**

News Release - Progress Report\*\* dated Mar. 29, 2000

News Release - Progress Report\*\* dated Apr. 3, 2000

**Net Shepherd Inc.**

Report of Acquisition (Reg. S-101) dated Mar. 27, 2000

Material Change Report - Other (Form 27) dated Mar. 31, 2000

**NeTrue Communications Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

**Nettron.com Inc.**

News Release - Agreement\*\* dated Mar. 29, 2000

**New Blue Ribbon Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Assay Results\*\* dated Apr. 3, 2000

**New Bullet Group Inc.**

Certificate of Mailing\*\* dated Mar. 28, 2000

**New Dolly Varden Minerals Inc.**

Record Date/Meeting Date - April 17/00 - June 6/00 dated Mar. 30, 2000

**New Horizons Capital Corp.**

IPO - Initial Public Offering dated Mar. 28, 2000  
Prospectus dated Mar. 28, 2000  
Prospectus/AIF Receipt - BC dated Mar. 31, 2000

**New Nortel Inc.**

Application Pursuant to Subsection 121(2) of the Securities Act 357/00 dated Mar. 31, 2000

**The New Providence Development**

Company Limited  
Ruling/Order/Reasons 170/00 dated Mar. 28, 2000

**New Stafford Industries Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**New Venoro Gold Corp.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Newbridge Networks Corporation**

Interim Financial Statements for 09 mn period ended Jan. 30, 2000

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Newfoundland Capital Corporation Limited**

Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 1, 2000  
Management Discussion and Analysis dated Dec. 31, 1999

Certificate of Mailing\*\* dated Mar. 29, 2000

Certificate of Mailing\*\* dated Mar. 29, 2000

Certificate of Mailing\*\* dated Mar. 29, 2000

Certificate of Mailing\*\* dated Mar. 29, 2000

Certificate of Mailing\*\* dated Mar. 29, 2000

Certificate of Mailing\*\* dated Mar. 29, 2000

**Newfoundland Power Inc.**

Prospectus/AIF Receipt - Sask. dated Mar. 31, 2000

Prospectus/AIF Receipt - NS dated Mar. 28, 2000  
Prospectus/AIF Receipt - Newf. dated Mar. 29, 2000

Prospectus/AIF Receipt - Manitoba dated Mar. 29, 2000

**Newhawk Gold Mines Ltd.**

Ruling/Order/Reasons 889/99 dated Mar. 8, 2000

**Newquest Energy Inc.**

Record Date/Meeting Date - 04/26/2000 - 05/30/2000 dated Apr. 3, 2000

**Nexfor Inc.**

Dividend Reinvestment and Share Purchase Plans\*\* dated Mar. 28, 2000

**Nexttrip.Com Travel Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Acquisition\*\* dated Mar. 30, 2000

**NHC Communications Inc.**

Application Pursuant to Section 4.5 of N.P. No. 47 346/00 dated Mar. 29, 2000

News Release - Agreement\*\* dated Mar. 31, 2000

French News Release - Agreement\*\* dated Mar. 31, 2000

French News Release - Progress Report\*\* dated Apr. 3, 2000

News Release - Development~Land/Project/Product\*\* dated Apr. 3, 2000

French News Release - Progress Report\*\* dated Mar. 29, 2000

Certificate of Mailing\*\* dated Mar. 29, 2000

**Noble House Communications Inc.**

News Release - Acquisition\*\* dated Mar. 29, 2000

**Nora Exploration Inc.**

News Release - Agreement\*\* dated Mar. 30, 2000

**Norampac Inc.**

Certificate of Mailing\*\* dated Mar. 30, 2000

**Noranda Inc.**

French News Release - Progress Report\*\* dated Mar. 31, 2000

News Release - Progress Report\*\* dated Mar. 31, 2000

**Nordex Explosives Ltd.**

Record Date/Meeting Date - April 14/00 - May 19/00 dated Mar. 29, 2000

**Norfin Business Advisors Corporation**

News Release - Acquisition\*\* dated Dec. 10, 1999

**Normiska Corporation**

Certificate of Mailing\*\* dated Mar. 31, 2000

**Noront Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Norrep Flow-Through Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report to Shareholders dated Dec. 31, 1999

**Norsat International Inc.**

News Release - Financial Statement/Operating Results\*\* dated Mar. 29, 2000

News Release - Acquisition\*\* dated Apr. 4, 2000

**Nortel Networks Corporation**

Form 10-K Dec. 31, 1999  
Renewal Annual Information Form (NP 47) dated Mar. 7, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 29, 2000

- Prospectus/AIF Receipt - Northwest Territories dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Manitoba dated Mar. 29, 2000  
 Prospectus/AIF Receipt - PEI dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Newf. dated Mar. 29, 2000  
 Prospectus/AIF Receipt - NWT dated Mar. 28, 2000  
 Prospectus/AIF Receipt - NS dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Nunavut dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Sask. dated Apr. 3, 2000
- North American Detectors Inc.**  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Annual Information Form (Policy 5.10) dated Mar. 30, 2000
- North American Shopping Centres I Limited Partnership**  
 Audited Annual Financial Statement Dec. 31, 1999
- Northern Crown Mines Ltd.**  
 News Release - Share/Stock/Debtenture Information \*\* dated Mar. 31, 2000
- Northern Empire Minerals Ltd.**  
 Audited Annual Financial Statement Dec. 31, 1999  
 Letter Filing Fee dated Apr. 3, 2000  
 Letter Filing Fee dated Apr. 3, 2000
- Northern Hemisphere Development Corporation**  
 Material Change Report - Other (Form 27) dated Mar. 31, 2000
- Northern Orion Explorations Ltd.**  
 Application 325/00 dated Mar. 17, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Apr. 3, 2000
- Northlinks Limited**  
 Annual Report Dec. 31, 1999  
 Report to Shareholders dated Dec. 31, 1999  
 Information Circular//Notice of Meeting - Other dated Mar. 17, 2000
- Northstar Energy Corporation**  
 News Release - Change of Directors/Officers\*\* dated Mar. 31, 2000
- Nortran Pharmaceuticals Inc.**  
 News Release - Progress Report \*\* dated Mar. 28, 2000  
 News Release - Advance Notice of AGM \*\* dated Mar. 27, 2000  
 News Release - Progress Report \*\* dated Mar. 28, 2000
- Norwest Financial Canada, Incorporated**  
 Form 10-K Dec. 31, 1999
- Nova Mutual Funds**  
 Compliance Report dated Jan. 19, 2000  
 News Release - Progress Report \*\* dated Jan. 19, 2000
- Nova Scotia Power Inc.**  
 Rapport des verificateurs et etats financiers Dec. 31, 1999  
 French Management Discussion and Analysis dated Dec. 31, 1999  
 French News Release - Financial Statement/Operating Results \*\* dated Feb. 11, 2000  
 French News Release - Financial Statement/Operating Results \*\* dated Feb. 11, 2000
- NovaWest Resources Inc.**  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 News Release - Development~Land/Project/Product \*\* dated Mar. 27, 2000
- NQL Drilling Tools Inc.**  
 Annual Report Aug. 31, 1999
- NSI Communications Inc.**  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000
- NTS Computer Systems Ltd.**  
 Material Change Report - Resignation of Director (s) dated Apr. 4, 2000  
 News Release - Change of Directors/Officers\*\* dated Apr. 4, 2000  
 News Release - Change of Directors/Officers\*\* dated Apr. 3, 2000
- Nu-Life Corporation**  
 Revised Record Date/Meeting Date - April 12 / June 1 dated Mar. 29, 2000
- Nuequus Petroleum Corporation**  
 Record Date/Meeting Date -05/15/2000 - 06/21/2000 dated Apr. 4, 2000  
 Record Date/Meeting Date - 05/15/2000 - 06/21/2000 dated Mar. 30, 2000
- Nufort Resources Inc.**  
 Management Proxy Material dated Mar. 29, 2000  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 24, 2000
- Nuinsco Resources Limited**  
 Record Date/Meeting Date - 05/12/2000 - 06/19/2000 dated Apr. 4, 2000
- Numac Energy Inc.**  
 Annual Report Dec. 31, 1999  
 Annual Report Dec. 31, 1999
- O A Group Inc.**  
 Annual Information Form (Policy 5.10) dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000
- O'Shaughnessy Canadian Equity Fund**  
 Audited Annual Financial Statement Dec. 31, 1999
- O'Shaughnessy U.S. Growth Fund**  
 Audited Annual Financial Statement Dec. 31, 1999
- O'Shaughnessy U.S. Value Fund**  
 Audited Annual Financial Statement Dec. 31, 1999
- ObjecTime Limited**  
 Ruling/Order/Reasons 201/00 dated Mar. 17, 2000
- Octagon Industries Inc.**  
 News Release - Contract \*\* dated Mar. 30, 2000  
 News Release - Agreement \*\* dated Apr. 3, 2000
- Octane Energy Services Ltd.**  
 News Release - Acquisition \*\* dated Apr. 3, 2000
- ODAAT Inc.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- Offshore Systems International Ltd.**  
 News Release - Progress Report \*\* dated Apr. 3, 2000  
 News Release - Development~Land/Project/Product \*\* dated Mar. 30, 2000
- Oliver Gold Corporation**  
 News Release - Stock Option Notice \*\* dated Apr. 4, 2000
- Omni Resources Inc.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000
- Omnicom Group Inc.**  
 Ruling/Order/Reasons 200/00 dated Mar. 17, 2000
- On Wah Investments Corp.**  
 Change of Auditors (Policy 31) dated Mar. 28, 2000
- Oncolytics Biotech Inc.**  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000
- Ontario Power Generation Inc.**  
 Non-Offering Prospectus dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Sask. dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Alberta dated Mar. 28, 2000  
 French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000  
 Prospectus/AIF Receipt - BC dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Nova Scotia dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Newfoundland and Labrador dated Mar. 31, 2000
- Open Text Corporation**  
 News Release - Legal Proceedings \*\* dated Apr. 3, 2000  
 News Release - Progress Report \*\* dated Mar. 29, 2000
- Optimal Robotics Corp.**  
 Material Change Report - Other (Form 27) dated Apr. 3, 2000
- Opus360 Corporation**  
 Application Under Subsection 74(1) of the Securities Act 276/00 dated Mar. 10, 2000
- Oralife Group, Inc., The**  
 Application Under Section 83 332/00 dated Mar. 23, 2000
- Orca Energy Corp.**  
 Auditors' Report dated Mar. 31, 2000
- Orcana Resources Limited**  
 Audited Annual Financial Statement Oct. 31, 1999
- Orcatron Communications Ltd.**  
 Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000
- Orezone Resources Inc.**  
 News Release - Joint Venture \*\* dated Mar. 29, 2000
- Orient Resources Inc.**  
 Interim Financial Statements for 09 mn period ended Dec. 31, 1999
- Oriole Systems Inc.**  
 Material Change Report - Other (Form 27) dated Mar. 17, 2000
- Orko Gold Corporation**  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Certificate of Mailing \*\* dated Apr. 3, 2000  
 Prospectus/AIF Receipt - BC dated Mar. 31, 2000
- Osprey Energy Ltd.**  
 News Release - Finances/New Financing \*\* dated Mar. 29, 2000
- Otatco Inc.**  
 Audited Annual Financial Statement Dec. 31, 1999  
 Auditors' Report dated Mar. 3, 2000
- Owens Corning**  
 Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 17, 2000
- Oxford Properties Group Inc.**  
 Ruling/Order/Reasons 224/00 dated Mar. 28, 2000  
 Application Under the Mutual Reliance Review System 224/00 dated Mar. 1, 2000

**Pacific Cascades Resources Corp.**

Application Under Section 147 of the Securities Act 329/00 dated Mar. 23, 2000  
Prospectus dated Mar. 31, 2000  
IPO - Initial Public Offering dated Mar. 31, 2000  
Prospectus/AIF Receipt - Alberta dated Apr. 4, 2000

**Pacific Consolidated Resources Corp.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Pacific Corporate Trust Company**

Application Under Part XII of National Policy Statement No.41 359/00 dated Mar. 31, 2000

**Pacific Northwest Capital Corp.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
News Release - Assay Results \*\* dated Mar. 29, 2000

**Pacific Ridge Exploration Ltd.**

Record Date/Meeting Date - May 16/00 - June 29/00 dated Mar. 29, 2000

**Pacific Rim Mining Corp.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Pacific Star Resources Corp.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 17, 2000

**Pacific Stratus Ventures Ltd.**

Record Date/Meeting Date - 05/01/2000 - 06/19/2000 dated Apr. 3, 2000

**Pacific Tiger Energy Inc.**

Interim Financial Statements for 06 mn period ended Dec. 31, 1999  
Interim Financial Statements for 06 mn period ended Dec. 31, 1999

**Pacifica Papers Inc.**

Audited Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 30, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Annual Report to shareholders dated Dec. 31, 1999

**PacWest Ventures Ltd.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000  
News Release - New Listing/Delisting \*\* dated Mar. 30, 2000

**Paladin Labs Inc.**

French Waiver Letter dated Apr. 3, 2000  
Prospectus/AIF Receipt - Newf. dated Mar. 6, 2000  
News Release - Technology Update \*\* dated Mar. 22, 2000

**Pan Asia Mining Corp.**

News Release - Progress Report \*\* dated Mar. 29, 2000

**Pan Pacific Gold Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Pan Pacific U.S. Shopping Center I Limited Partnership**

Audited Annual Financial Statement Dec. 31, 1999  
Application Pursuant to Section 83 of the Securities Act 284/00 dated Mar. 14, 2000

**Panoramic Care Systems, Inc.**

News Release - Stock Option Notice \*\* dated Apr. 3, 2000

**PANORAMIC MIRRORS INC.**

News Release - Advance Notice of AGM \*\* dated Mar. 30, 2000

**Paperboard Industries International Inc.**

Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000

**Paramount Resources Ltd.**

News Release - Progress Report \*\* dated Apr. 4, 2000  
News Release - Financial Statement/Operating Results \*\* dated Apr. 4, 2000  
Record Date/Meeting Date - 04/25/2000 - 06/08/2000 dated Apr. 3, 2000

**Paramount Ventures and Finance Inc.**

News Release - Progress Report \*\* dated Mar. 31, 2000

**Parkside 2000 Resources Corp.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Partner Jet Corp.**

Record Date/Meeting Date - April 26/00 - May 31/00 dated Apr. 3, 2000

**Pe Ben Oilfield Services Ltd.**

Record Date/Meeting Date - 05/16/2000 - 06/21/2000 dated Apr. 3, 2000

**Peace Arch Entertainment Group Inc.**

News Release - Development-Land/Project/Product \*\* dated Mar. 27, 2000

**Peachtree Network Inc.**

Material Change Report - Other (Form 27) dated Mar. 22, 2000

**Peak Energy Services Ltd.**

Record Date/Meeting Date - 04/27/2000 - 06/01/2000 dated Mar. 31, 2000

**Pegaz Energy Inc.**

Takeover Bid Circular - Other - Cash dated Mar. 29, 2000  
Directors' Circular (Form 34) dated Mar. 29, 2000  
Valuation Report - Other dated Mar. 29, 2000  
French Certificate of Mailing \*\* dated Mar. 31, 2000

**Pele Mountain Resources Inc.**

Annual Report Sep. 30, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 21, 2000

**Pemberton Energy Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
Material Change Report - Other (Form 27) dated Mar. 17, 2000  
Material Change Report - Other (Form 27) dated Mar. 31, 2000  
News Release - Progress Report \*\* dated Mar. 17, 2000  
News Release - Agreement \*\* dated Mar. 31, 2000

**Pengrowth Corporation**

Audited Annual Financial Statement Dec. 31, 1999

**Pengrowth Energy Trust**

Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 14, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Certificate of Mailing \*\* dated Mar. 28, 2000  
Certificate of Mailing \*\* dated Mar. 28, 2000  
Certificate of Mailing \*\* dated Mar. 28, 2000

**Peninsula Gold Explorations Ltd.**

Annual Filing of Reporting Issuer (Form 28) dated Apr. 4, 2000  
Annual Filing of Reporting Issuer (Form 28) dated Apr. 4, 2000

**Pentland Firth Ventures Ltd.**

Material Change Report - Other (Form 27) dated Mar. 16, 2000

**Peregrine Oil and Gas Ltd.**

Amended Record Date/Meeting Date - April 26 / June 9 dated Apr. 3, 2000  
Record Date/Meeting Date - April 28 / June 5 dated Mar. 31, 2000

**Perigee Galaxy Funds**

Application Follow-up Material 255/00 dated Mar. 31, 2000  
Compliance Report dated Mar. 30, 2000

**Perigee Mutual Funds**

Compliance Report dated Mar. 30, 2000  
Application Follow-up Material - 255/00 dated Mar. 31, 2000

**Perigee Private Client Funds**

Application Follow-up Material #255/00 dated Mar. 31, 2000

Compliance Report dated Mar. 30, 2000

**Perle Systems Limited**

Form 8-K/A dated Mar. 27, 2000  
News Release - Progress Report \*\* dated Mar. 28, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Petra Resources Corp.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000  
News Release - Agreement \*\* dated Mar. 29, 2000

**Petro-Canada**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 2, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Prospectus/AIF Receipt - PEI dated Mar. 28, 2000

**Petroflow Energy Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**PetrolGlobe Inc.**

Prospectus dated Mar. 30, 2000  
Prospectus/AIF Receipt - Alberta dated Mar. 30, 2000

**Petromin Resources Ltd**

Form 20F Sep. 30, 1999  
Annual Information Form (Policy 5.10) dated Feb. 25, 2000

**Petrorep Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

**PFB Corporation**

News Release - Sales of Assets \*\* dated Mar. 31, 2000

**Pharmacor Inc.**

Rapport des verificateurs et etats financiers Dec. 31, 1999

**Pharmex Industries Inc.**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

**Phillip Services Corp.**

News Release - Progress Report \*\* dated Mar. 27, 2000  
News Release - Progress Report \*\* dated Apr. 3, 2000

**Phoenix Capital Inc.**

News Release - Acquisition \*\* dated Apr. 3, 2000

**Phoenix International Life Sciences Inc.**

T.S.E. Notice to Members \*\* dated Mar. 29, 2000

**Phonetime Inc**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

**Pico Holdings, Inc.**

Form 10-K Dec. 31, 1999

Annual Information Form (Policy 5.10) dated Mar. 30, 2000

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Rights Offering/Issue \*\* dated Mar. 29, 2000

**Pine Resources Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**Pinetree Capital Corp.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Pinewood Resources Ltd.**

Form 10Q for 06 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**Pioneer Natural Resources Company**

News Release - Development~ Land/Project/Product \*\* dated Mar. 30, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 28, 2000

News Release - Development~ Land/Project/Product \*\* dated Mar. 29, 2000

**Pivotal Corporation**

News Release - Progress Report \*\* dated Mar. 30, 2000

News Release - Progress Report \*\* dated Apr. 5, 2000

**Place Resources Corporation**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Placer Dome Inc.**

Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

**Plaintree Systems Inc.**

News Release - Finances/New Financing \*\* dated Mar. 31, 2000

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Planet Ventures Inc.**

Material Change Report - Other (Form 27) dated Apr. 4, 2000

News Release - Advance Notice of AGM \*\* dated Mar. 27, 2000

**Planex Ventures Ltd.**

Preliminary Prospectus (LSIFC) dated Mar. 20, 2000

IPO - Initial Public Offering dated Mar. 30, 2000

**Plata Minerals Corp.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**Plata-Peru Resources Inc.**

Application Pursuant to Section 144 of the Securities Act 321/00 dated Mar. 24, 2000

**PLATINOVA A/S**

Record Date/Meeting Date - April 20/00 - May 30/00 dated Mar. 30, 2000

**Platinova Resources Ltd.**

Record Date/Meeting Date - April 20/00 - May 30/00 dated Mar. 30, 2000

**Player Petroleum Corporation**

Audited Annual Financial Statement Dec. 31, 1999

**Plazacorp Retail Properties Ltd.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

News Release - Acquisition \*\* dated Apr. 4, 2000

French News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

French News Release - Acquisition \*\* dated Apr. 4, 2000

**PLD Telekom Inc.**

Ruling/Order/Reasons 162/00 dated Mar. 29, 2000

**Plexmar Resources Inc.**

Amendment No.3 Record Date/Meeting Date - March 9 / April 25 dated Mar. 30, 2000

**PLEXUS ENERGY LTD.**

Amended Record Date/Meeting Date - April 26 / June 9 dated Apr. 3, 2000

Record Date/Meeting Date - April 28 / June 5 dated Mar. 31, 2000

**PMC-Sierra, Inc.**

Application Pursuant to the Mutual Reliance Review System 285/00 dated Mar. 13, 2000

**Points North Digital Technologies, Inc.**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Apr. 3, 2000

**Pol-Invest Holdings Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Poly-Pacific International Inc.**

Amended Record Date/Meeting Date - April 17 / May 31 dated Mar. 30, 2000

**Polyair Inter Pack Inc.**

Annual Information Form (Policy 5.10) dated Mar. 20, 2000

**Polyphalt Inc.**

Material Change Report - Other (Form 27) dated Apr. 4, 2000

Report of Acquisition (Reg. S-101) dated Mar. 31, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

**Potash Corporation of Saskatchewan Inc.**

Form 10-K Dec. 31, 1999

Initial Annual Information Form (NP 47) dated Mar. 27, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 29, 2000

Prospectus/AIF Receipt - NS dated Mar. 29, 2000

Prospectus/AIF Receipt - Newf. dated Mar. 31, 2000

Prospectus/AIF Receipt - Manitoba dated Mar. 31, 2000

News Release - Stock Option Notice \*\* dated Mar. 24, 2000

Prospectus/AIF Receipt - Sask. dated Apr. 3, 2000

**Power Corporation of Canada**

French News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**Power Financial Corporation**

French News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**Prairie Pacific Energy Corporation**

Information Circular/Proxy/Notice of Meeting - Other dated Feb. 25, 2000

**Preffo Enterprises Inc.**

Preliminary Prospectus dated Mar. 28, 2000

IPO - Initial Public Offering dated Mar. 28, 2000

Prospectus/AIF Receipt - B.C. dated Mar. 29, 2000

**Premdor Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000

Management Discussion and Analysis dated Dec. 31, 1999

Certificate of Mailing \*\* dated Apr. 4, 2000

Certificate of Mailing \*\* dated Apr. 4, 2000

Certificate of Mailing \*\* dated Apr. 4, 2000

**President Mines Ltd.**

Certificate of Mailing \*\* dated Mar. 29, 2000

**Previa Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

**Prime Plus Mortgage Trust III**

Audited Annual Financial Statement Dec. 31, 1999

**Prime Plus Mortgage Trust V**

Audited Annual Financial Statement Dec. 31, 1999

**Prime Plus Mortgage Trust VI**

Audited Annual Financial Statement Dec. 31, 1999

**Primero Industries Ltd.**

News Release - C.T.O.-Cease Trade Order \*\* dated Mar. 27, 2000

**PrimeWest Energy Trust**

Prospectus/AIF Receipt - PEI dated Mar. 28, 2000

News Release - New Listing/Delisting \*\* dated Mar. 24, 2000

**Primo Resources International Inc.**

News Release - Progress Report \*\* dated Apr. 4, 2000

**Prism Equities Inc.**

Rights Offering dated Mar. 1, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

**Prize Energy Inc.**

News Release - Agreement \*\* dated Mar. 31, 2000

**Procyon Biopharma Inc.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Profab Energy Services Ltd.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Progressive Applied Technologies Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Promax Energy Inc.**

News Release - Stock Option Notice \*\* dated Apr. 3, 2000

**Proprietary Energy Industries Inc.**

Annual Report Sep. 30, 1999

Annual Report Sep. 30, 1999

**Prospector International Resources Inc.**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

News Release - Finances/New Financing \*\* dated Mar. 28, 2000

Record Date/Meeting Date - 04/28/2000 - 06/08/2000 dated Apr. 3, 2000

**The Prospectus Group Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

Material Change Report - Other (Form 27) dated Mar. 27, 2000

- Change of Auditors (Policy 31) dated Mar. 18, 2000  
Prospectus/AIF Receipt - BC dated Mar. 31, 2000  
Amended Record Date/Meeting Date - April 5 / May 17 dated Apr. 4, 2000
- PROTECTOR INDUSTRIES LTD.**  
Interim Financial Statements for 06 mn period ended Jan. 31, 2000
- Prudential Steel Ltd.**  
Annual Report Dec. 31, 1999  
Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000
- Prydz, Mikael**  
Ruling/Order/Reasons dated Mar. 31, 2000
- PS Master Partnership**  
Record Date/Meeting Date - April 24/00 - May 31/00 dated Mar. 30, 2000
- Pure Technologies Ltd.**  
Record Date/Meeting Date - 04/19/2000 - 05/24/2000 dated Mar. 31, 2000  
Record Date/Meeting Date - April 19 / May 24 dated Mar. 31, 2000
- Pursuit Resources Corp.**  
Directors' Circular (Form 34) dated Mar. 9, 2000  
T.S.E. Notice to Members \*\* dated Mar. 29, 2000
- Putnam Canadian Global Trusts**  
Application Under the Mutual Reliance Review System 307/00 dated Mar. 18, 2000
- Pyramid Energy Inc.**  
Record Date/Meeting Date - April 26 / May 31 dated Apr. 3, 2000  
News Release - Development~Land/Project/Product \*\* dated Apr. 3, 2000
- Q Energy Limited**  
News Release - Financial Statement/Operating Results \*\* dated Nov. 9, 1999  
News Release - Financial Statement/Operating Results \*\* dated Mar. 2, 2000  
Record Date/Meeting Date - April 28/00 - June 7/00 dated Mar. 29, 2000
- Q I Technologies Corp.**  
News Release - Progress Report \*\* dated Mar. 31, 2000
- Q-Vest Mutual Fund IV Corporation**  
Audited Annual Financial Statement Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999
- Q.Media Services Corporation**  
Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
Material Change Report - Financial Statements dated Mar. 31, 2000  
Material Change Report - Other (Form 27) dated Mar. 31, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
News Release - Acquisition \*\* dated Apr. 3, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000
- QCC Technologies Inc.**  
Audited Annual Financial Statement Dec. 31, 1999  
News Release - Financial Statement/Operating Results \*\* dated Apr. 4, 2000
- QLT Phototherapeutics Inc.**  
Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 24, 2000
- Management Discussion and Analysis dated Dec. 31, 1999  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000
- Qnetix Inc.**  
Early Warning Report dated Mar. 31, 2000
- QSA Canadian Equity Fund**  
Application Under the Mutual Reliance Review System 288/00 dated Mar. 15, 2000  
Ruling/Order/Reasons 288/00 dated Mar. 24, 2000
- QSA e-business Fund**  
Ruling/Order/Reasons 288/00 dated Mar. 24, 2000
- Quadra Properties Corporation**  
Material Change Report - Other (Form 27) dated Mar. 28, 2000
- QUANTIS FORMULATION INC.**  
French Preliminary Prospectus dated Mar. 29, 2000  
French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000
- Quartz Mountain Resources Ltd.**  
Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
Form 6-K dated Mar. 27, 2000  
Certificate of Mailing \*\* dated Mar. 30, 2000
- Quaterra Resources Inc.**  
News Release - Development~Land/Project/Product \*\* dated Apr. 4, 2000
- Quebec Growth Fund Inc.**  
Certificate of Mailing \*\* dated Mar. 27, 2000  
Certificate of Mailing \*\* dated Mar. 27, 2000
- Quebecor Inc.**  
Annual Report Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 24, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Material Change Report - Other (Form 27) dated Apr. 3, 2000  
News Release - Agreement \*\* dated Mar. 24, 2000  
French News Release - Share/Stock/Debtenture Information \*\* dated Mar. 24, 2000
- Quebecor Printing Inc.**  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 21, 2000  
French News Release - Share/Stock/Debtenture Information \*\* dated Mar. 28, 2000
- Queenstake Resources Ltd.**  
Record Date/Meeting Date - 05/08/2000 - 06/16/2000 dated Apr. 4, 2000
- Queensway Financial Holdings Limited**  
News Release - Sales of Assets \*\* dated Mar. 30, 2000
- R American (RSP) Fund**  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000
- R American Fund**  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000
- R Asian (RSP) Fund**  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000
- R Asian Fund**  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000
- R European (RSP) Fund**  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000
- R European Fund**  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000
- R Life & Health (RSP) Fund**  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000
- R Life & Health Fund**  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000
- R Money Market Fund**  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000
- R Techno-Media (RSP) Fund**  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000
- R Techno-Media Fund**  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000
- R World Leaders (RSP) Fund**  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000
- R World Leaders Fund**  
Prospectus/AIF Receipt - Nova Scotia dated Feb. 22, 2000  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Feb. 22, 2000
- Racada Technologies Ltd.**  
Ruling/Order/Reasons 011/00 dated Mar. 3, 2000
- Rampart Mercantile Inc.**  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
Material Change Report - Other (Form 27) dated Mar. 31, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000  
News Release - Share/Stock/Debtenture Information \*\* dated Mar. 27, 2000
- Rampton Resource Corp.**  
Material Change Report - Other (Form 27) dated Mar. 30, 2000  
News Release - Share/Stock/Debtenture Information \*\* dated Mar. 29, 2000  
Record Date/Meeting Date - 05/08/2000 - 06/15/2000 dated Apr. 4, 2000
- Randsburg International Gold Corp.**  
Material Change Report - Other (Form 27) dated Mar. 22, 2000
- Ranger Oil Limited**  
News Release - Contract \*\* dated Mar. 30, 2000  
News Release - Progress Report \*\* dated Mar. 23, 2000

**Raytec Capital Corp.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**RBC Dominion Securities Inc.**

Application Pursuant to National Policy 12-201 & the MRRS 345/00 dated Mar. 28, 2000

**REALM Group Inc.**

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**RealPulse.com, Inc.**

Ruling/Order/Reasons 112/00 dated Mar. 17, 2000

**Red Emerald Resource Corp.**

Record Date/Meeting Date - 05/09/2000 - 06/14/2000 dated Apr. 4, 2000

**Red Sea Oil Corporation**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Annual Information Form (Policy 5.10) dated Mar. 27, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

**Red Sea Technologies Ltd.**

News Release - Acquisition \*\* dated Mar. 28, 2000

**Reg Technologies Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Regal Goldfields Limited**

News Release - Progress Report \*\* dated Mar. 27, 2000

**Regent Ventures Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Reliance Energy Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Renaissance Energy Ltd.**

Annual Report Dec. 31, 1999

Application 283/00 Approval Requirement in OSC Policy 9.1 & CVMQ P.Q27 dated Mar. 14, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 15, 2000

Management Discussion and Analysis dated Dec. 31, 1999

**Renaissance Golf (Canada) Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 22, 2000

**Repadre Capital Corporation**

Record Date/Meeting Date - April 24/00 - May 30/00 dated Mar. 29, 2000

**Resource Equity Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Response Biomedical Corp.**

Record Date/Meeting Date - April 25/00 - June 1/00 dated Mar. 30, 2000

**Rex Diamond Mining Corporation**

News Release - Progress Report \*\* dated Mar. 31, 2000

**Rice Capital Management Plus Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**Richelieu Hardware Ltd.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Richmont Mines Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 31, 2000

News Release - Acquisition \*\* dated Mar. 30, 2000

**Ridgeway Petroleum Corp.**

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**Rio Algom Limited**

Prospectus/AIF Receipt - Sask. dated Mar. 30, 2000

**Rio Narcea Gold Mines Ltd.**

Record Date/Meeting Date - May 8 / June 19 dated Mar. 28, 2000

Record Date/Meeting Date - 05/08/2000 - 06/19/2000 dated Mar. 31, 2000

**RJK Explorations Ltd.**

Record Date/Meeting Date - May 10/00 - June 23/00 dated Mar. 30, 2000

News Release - Stock Option Notice \*\* dated Mar. 28, 2000

News Release - Progress Report \*\* dated Mar. 28, 2000

**RJP Electronics Ltd.**

Audited Annual Financial Statement June 30, 1999

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**RMP Developpements Inc.**

Scrow Agreement/PRO Material dated Mar. 31, 2000

IPO - Initial Public Offering dated Mar. 30, 2000

Prospectus dated Mar. 30, 2000

IPO - Initial Public Offering dated Nov. 12, 1999

Preliminary Prospectus dated Nov. 12, 1999

**Rocca Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 22, 2000

Material Change Report - Other (Form 27) dated Mar. 24, 2000

Material Change Report - Other (Form 27) dated Mar. 17, 2000

Material Change Report - Other (Form 27) dated Mar. 23, 2000

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

News Release - Finances/New Financing \*\* dated Mar. 22, 2000

News Release - Progress Report \*\* dated Mar. 23, 2000

News Release - Progress Report \*\* dated Mar. 17, 2000

**Rockvale Resources Limited**

News Release - Change of Directors/Officers\*\* dated Mar. 21, 2000

**RocRaven Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**Rogers Communications Inc.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Takeover Bid Circular - Other - Cash dated Apr. 3, 2000

French News Release - Acquisition \*\* dated Mar. 28, 2000

**Rolland Inc.**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 14, 2000

**Roman Corporation Limited**

Takeover Bid Circular - Other - Cash dated Mar. 28, 2000

**The Rose Corporation**

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**Roxi Capital Corp.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Roxmark Mines Limited**

Record Date/Meeting Date - May 25/00 - June 30/00 dated Mar. 30, 2000

**Royal \$U.S. Money Market Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Asian Growth Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Aviation Inc.**

Certificate of Mailing \*\* dated Mar. 29, 2000

**Royal Balanced Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Balanced Growth Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Bank of Canada**

Application Pursuant to Subsection 121(2) of the Securities Act 267/00 dated Mar. 10, 2000

**Royal Bond Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Canadian Equity Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Canadian Growth Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Canadian Index Fund**

Audited Annual Financial Statement Dec. 31, 1999

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 24, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

**Royal Canadian Money Market Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Canadian Small Cap Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Canadian T-Bill Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Canadian Value Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Dividend Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Energy Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal European Growth Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Global Bond Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Global Education Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Group Technologies Limited**

Application Pursuant to National Policy 12-201 & the MRRS 345/00 dated Mar. 28, 2000

Prospectus/AIF Receipt - NS dated Mar. 28, 2000

**Royal Host Real Estate Investment Trust**

Record Date/Meeting Date - 05/08/2000 - 06/08/2000 dated Apr. 3, 2000

**Royal International Equity Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal International RSP Index Fund**

Audited Annual Financial Statement Dec. 31, 1999

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 24, 2000

**Royal International Venture Corporation**

Audited Annual Financial Statement Jan. 31, 2000  
Change of Auditors (Policy 31) dated Mar. 27, 2000

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 28, 2000

News Release - Consolidation/Name Change \*\* dated Mar. 31, 2000

**Royal Japanese Stock Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Laser Tech Corporation**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**Royal Latin American Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Life Science and Technology Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Monthly Income Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Mortgage Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Mutual Funds #2**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Mutual Funds Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Annual Report Dec. 31, 1999

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 24, 2000

Prospectus/AIF Receipt - NWT dated Apr. 3, 2000  
French Prospectus/AIF Receipt - Quebec dated Apr. 3, 2000

Prospectus/AIF Receipt - NS dated Apr. 3, 2000  
Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

French Prospectus/AIF Receipt - Quebec dated Apr. 3, 2000

**Royal Precious Metals Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Premium Canadian Index Fund**

Audited Annual Financial Statement Dec. 31, 1999

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 24, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000

**Royal Premium Money Market Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal Premium U.S. Index Fund**

Audited Annual Financial Statement Dec. 31, 1999

Amendment No.2 to Simplified Prospectus & AIF dated Mar. 24, 2000

**Royal Select Aggressive Growth Portfolio**

Application Under the Mutual Reliance Review System 293/00 dated Mar. 15, 2000

**Royal Select Balanced Portfolio**

Audited Annual Financial Statement Dec. 31, 1999

Application Under the Mutual Reliance Review System 293/00 dated Mar. 15, 2000

**Royal Select Growth Portfolio**

Audited Annual Financial Statement Dec. 31, 1999  
Application Under the Mutual Reliance Review System 293/00 dated Mar. 15, 2000

**Royal Select Income Portfolio**

Audited Annual Financial Statement Dec. 31, 1999  
Application Under the Mutual Reliance Review System 293/00 dated Mar. 15, 2000

**Royal U.S. Equity Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Royal U.S. Index Fund**

Audited Annual Financial Statement Dec. 31, 1999  
Amendment No.2 to Simplified Prospectus & AIF dated Mar. 24, 2000

**Royal U.S. RSP Index Fund**

Audited Annual Financial Statement Dec. 31, 1999  
Amendment No.2 to Simplified Prospectus & AIF dated Mar. 24, 2000

**Royal Victoria Minerals Ltd.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Rubicon Minerals Corporation**

News Release - Development - Land/Project/Product \*\* dated Apr. 4, 2000

News Release - Development - Land/Project/Product \*\* dated Mar. 31, 2000

**Russel Metals Inc.**

Letter re. Filing Fee dated Apr. 3, 2000  
Application Pursuant to the Mutual Reliance Review System 174/00 dated Feb. 17, 2000  
Ruling/Order/Reasons 174/00 dated Mar. 14, 2000  
Management Discussion and Analysis dated Dec. 31, 1999

**Russell Group Of Funds**

Annual Report Dec. 31, 1999  
Statement of Portfolio Transactions Dec. 31, 1999

**Russell Group/Canadian Equity Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Private Placement (Form 45-501F1) dated Feb. 23, 2000

**Russell Group/Canadian Fixed Income Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
Annual Report Dec. 31, 1999

**Russell Group/Overseas Equity Fund**

Annual Report Dec. 31, 1999  
Statement of Portfolio Transactions Dec. 31, 1999

**Russell Group/U.S. Equity Fund**

Annual Report Dec. 31, 1999  
Statement of Portfolio Transactions Dec. 31, 1999

**Russell Lifepoints Achievement Fund**

Audited Annual Financial Statement Dec. 31, 1999  
Statement of Portfolio Transactions Dec. 31, 1999  
Private Placement (Form 45-501F1) dated Feb. 23, 2000

**Russell Lifepoints Global Equity Fund**

Audited Annual Financial Statement Dec. 31, 1999  
Statement of Portfolio Transactions Dec. 31, 1999

**Russell Lifepoints Opportunity Fund**

Audited Annual Financial Statement Dec. 31, 1999  
Statement of Portfolio Transactions Dec. 31, 1999  
Private Placement (Form 45-501F1) dated Feb. 23, 2000  
Private Placement (Form 45-501F1) dated Feb. 23, 2000

**Russell Lifepoints Progress Fund**

Statement of Portfolio Transactions Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999

**RW Packaging Ltd.**

Audited Annual Financial Statement Dec. 31, 1999

**SACO SmartVision Inc.**

News Release - Progress Report \*\* dated Apr. 4, 2000

**Salter Street Films Limited**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Samoth Capital Corporation**

News Release - Agreement \*\* dated Apr. 4, 2000  
News Release - Agreement \*\* dated Apr. 4, 2000  
News Release - Share/Stock/Debtenture Information \*\* dated Mar. 27, 2000

**Samson Healthcare Corp.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

**SAMsports.com Inc.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000

Material Change Report - Other (Form 27) dated Mar. 29, 2000

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

**Samuel Manu-Tech Inc.**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 13, 2000

Annual Information Form (Policy 5.10) dated Mar. 20, 2000

Certificate of Mailing \*\* dated Mar. 20, 2000

Certificate of Mailing \*\* dated Mar. 20, 2000

Certificate of Mailing \*\* dated Mar. 20, 2000

**San Telmo Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Sasha Ventures Ltd.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

News Release - Share/Stock/Debtenture Information \*\* dated Mar. 29, 2000

**Sat-Tel Corporation**

News Release - Contract \*\* dated Apr. 3, 2000  
News Release - Stock Option Notice \*\* dated Apr. 3, 2000

Prospectus/AIF Receipt - BC dated Mar. 31, 2000

**Savanna Resources Ltd.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Saxon Gold Corp.**

Certificate of Mailing \*\* dated Mar. 31, 2000

**The Sceptre Mutual Funds**

Compliance Report dated Feb. 1, 2000

**Sci-Tec Instruments Inc.**

Record Date/Meeting Date - April 26 / June 14 dated Mar. 29, 2000

Record Date/Meeting Date - April 26/00 - June 14/00 dated Mar. 29, 2000

**Scorpio Mining Corporation**

News Release - Assay Results \*\* dated Mar. 29, 2000

**Scotia Capital Inc.**

Application Under the Mutual Reliance Review System 349/00 dated Mar. 30, 2000

Application Pursuant to National Policy 12-201 & the MRRS 345/00 dated Mar. 28, 2000

Application Pursuant to Section 233 of the Regulation 272/00 dated Mar. 10, 2000

Ruling/Order/Reasons 272/00 dated Mar. 23, 2000

**Scotia Schools Trust**

Audited Annual Financial Statement Dec. 31, 1999

**SCS Solars Computing Systems Inc.**

News Release - Finances/New Financing \*\* dated Apr. 4, 2000

**Seabridge Resources Inc.**

Material Change Report - Other (Form 27) dated Feb. 28, 2000

Material Change Report - Other (Form 27) dated Mar. 28, 2000

News Release - Change of Directors/Officers\*\* dated Mar. 28, 2000

News Release - Acquisition \*\* dated Mar. 28, 2000

**Senco Sensors Inc.**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

News Release - Stock Option Notice \*\* dated Mar. 31, 2000

**Sentry Select Canadian Resource Fund Ltd.**

Simplified Prospectus and AIF dated Mar. 2, 2000  
French Simplified Prospectus and AIF dated Mar. 2, 2000

**Sentry Select Capital Corp.**

Simplified Prospectus and AIF dated Mar. 2, 2000

**Senvest Capital Inc.**

Issuer Bid Material dated Apr. 3, 2000

**Sepp's Gourmet Foods Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**Service Plus Hospitality Ltd.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

**Setanta Ventures Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Seventh Energy Ltd.**

Record Date/Meeting Date - April 28/00 - June 7/00 dated Mar. 30, 2000

**Seventh Wave Capital Corp.**

Prospectus dated Mar. 31, 2000  
IPO - Initial Public Offering dated Mar. 31, 2000  
Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

**SevenWay Capital Corp.**

News Release - Legal Proceedings \*\* dated Mar. 30, 2000

**SFP Communications Group Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

**Shamrock Resources Inc.**

Record Date/Meeting Date - 05/16/2000 - 06/23/2000 dated Apr. 4, 2000

**Shane Resources Ltd.**

News Release - Agreement \*\* dated Mar. 31, 2000

**Sharpe Resources Corporation**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

Material Change Report - Other (Form 27) dated Apr. 3, 2000

News Release - Reorganization/Restructuring of Company \*\* dated Dec. 20, 1999

News Release - Reorganization/Restructuring of Company \*\* dated Feb. 11, 2000

News Release - Progress Report \*\* dated Mar. 28, 2000

News Release - Finances/New Financing \*\* dated Oct. 6, 1999

News Release - Progress Report \*\* dated Aug. 6, 1999

**Shaw Communications Inc.**

PRO Material dated Apr. 3, 2000

Prospectus Material dated Mar. 29, 2000

Prospectus Material dated Mar. 28, 2000

French Preliminary Short Form Prospectus dated Mar. 29, 2000

Preliminary Short Form Prospectus dated Mar. 29, 2000

Short Form Prospectus dated Mar. 28, 2000

Preliminary Short Form Prospectus dated Mar. 28, 2000

Short Form Prospectus dated Apr. 3, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 28, 2000

Prospectus/AIF Receipt - Alberta dated Apr. 3, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 29, 2000

Certificate of Mailing \*\* dated Apr. 4, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 30, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 30, 2000

News Release - Finances/New Financing \*\* dated Mar. 29, 2000

Prospectus/AIF Receipt - NS dated Mar. 30, 2000

Prospectus/AIF Receipt - Newf. dated Mar. 30, 2000

**Shearhart Corporation**

Directors' Circular (Form 34) dated Mar. 30, 2000

Takeover Bid Circular - Other - Cash dated Mar. 30, 2000

**Shell Canada Limited**

Prospectus/AIF Receipt - NWT dated Mar. 30, 2000

Prospectus/AIF Receipt - PEI dated Mar. 28, 2000

**Shenandoah Resources Ltd.**

Record Date/Meeting Date - 04/17/2000 - 05/24/2000 dated Mar. 23, 2000

**Sherritt International Corporation**

Ruling/Order/Reasons 214/00 dated Mar. 27, 2000

T.S.E. Notice to Members \*\* dated Mar. 29, 2000

**Sherwood Petroleum Ltd.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

News Release - Finances/New Financing \*\* dated Mar. 20, 2000

**Shore Gold Inc.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Shoreham Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

News Release - Development - Land/Project/Product \*\* dated Mar. 28, 2000

**Sierra Systems Group Inc.**

News Release - Progress Report \*\* dated Apr. 4, 2000

**SiGEM Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

**Signalgene Inc.**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000

**Sikaman Gold Resources Ltd.**

Ruling/Order/Reasons 161/00 File has been closed by staff dated Mar. 16, 2000

**SILICON SLOPES CAPITAL CORP.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 22, 2000

**Silverspar Minerals Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Simmonds Capital Limited**

News Release - Agreement \*\* dated Mar. 29, 2000

**SINETEC HOLDINGS CORPORATION**

News Release - Share/Stock/Debenture Information \*\* dated Mar. 30, 2000

**Sino Pacific Development Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Sino-Forest Corporation**

Record Date/Meeting Date - May 8/00 - June 12/00 dated Apr. 3, 2000

**Sirios Resources Inc.**

News Release - Letter of Intent \*\* dated Mar. 29, 2000

**Sirit Technologies Inc.**

News Release - Legal Proceedings \*\* dated Mar. 31, 2000

**SmarTire Systems Inc.**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

Material Change Report - Other (Form 27) dated Mar. 28, 2000

News Release - Progress Report \*\* dated Apr. 3, 2000

News Release - Finances/New Financing \*\* dated Mar. 28, 2000

News Release - Finances/New Financing \*\* dated Mar. 28, 2000

News Release - Progress Report \*\* dated Mar. 23, 2000

**SmartSales Inc.**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

**SMED International Inc.**

Application Under the Mutual Reliance Review System 306/00 dated Mar. 20, 2000

**SMK Speedy International Inc.**

News Release - Acquisition \*\* dated Apr. 3, 2000

**SMTC Manufacturing Corporation of**

Canada  
IPO - Initial Public Offering dated Mar. 24, 2000

Preliminary Prospectus dated Mar. 24, 2000  
Prospectus/AIF Receipt - Newf. dated Mar. 30, 2000

Prospectus/AIF Receipt - NS dated Mar. 30, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 30, 2000

**SNC-Lavalin Group Inc.**

Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 17, 2000

Management Discussion and Analysis dated Dec. 31, 1999

Certificate of Mailing \*\* dated Mar. 31, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000

Certificate of Mailing \*\* dated Mar. 31, 2000



**Sniper Enterprises Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 Material Change Report - Other (Form 27) dated Mar. 31, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 21, 2000

**Sodisco-Howden Group Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 27, 2000  
 French News Release - Acquisition \*\* dated Apr. 4, 2000

**Solana Petroleum Corp.**

News Release - Progress Report \*\* dated Mar. 31, 2000

**Solar Pharmaceutical Ltd.**

Record Date/Meeting Date - May 19/00 - June 29/00 dated Mar. 29, 2000

**Solid Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Sonomax Hearing Healthcare Inc.**

Prospectus dated Mar. 29, 2000

**South Atlantic Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 29, 2000  
 News Release - Development - Land/Project/Product \*\* dated Apr. 4, 2000

**Southern Nites Petroleum Corp.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Change of Auditors (Policy 31) dated Mar. 13, 2000

**SouthernEra Resources Limited**

Record Date/Meeting Date - April 28/00 - June 6/00 dated Apr. 3, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Apr. 3, 2000

**Sovereign Chief Ventures Ltd.**

News Release - Acquisition \*\* dated Apr. 3, 2000

**Sparta Water Corp.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Spartacus Capital Inc.**

News Release - Progress Report \*\* dated Apr. 4, 2000  
 News Release - Acquisition \*\* dated Mar. 29, 2000

**Special Opportunities Fund Ltd.**

Application dated Mar. 24, 2000

**Spectral Diagnostics Inc.**

News Release - Progress Report \*\* dated Apr. 3, 2000

**Spectrum Signal Processing Inc.**

News Release - Progress Report \*\* dated Mar. 24, 2000

**Speq Pharmacor inc.**

Rapport des verificateurs et etats financiers Dec. 31, 1999  
 French Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000

**Spire Energy Ltd.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Spokane Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 News Release - Acquisition \*\* dated Mar. 29, 2000

**Spruce Ridge Resources Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**SR Telecom Inc.**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 17, 2000  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Certificate of Mailing \*\* dated Mar. 23, 2000  
 Certificate of Mailing \*\* dated Mar. 23, 2000  
 Certificate of Mailing \*\* dated Mar. 23, 2000

**St Andrew Goldfields Ltd.**

Record Date/Meeting Date - May 11/00 - June 13/00 dated Apr. 3, 2000

**St. Charles Village**

Audited Annual Financial Statement Dec. 31, 1999

**St. Lucie Exploration Company Limited**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Standard Mining Corporation**

News Release - Acquisition \*\* dated Mar. 30, 2000

**Star Resources Corp.**

News Release - Development - Land/Project/Product \*\* dated Mar. 29, 2000

**Starcore Resources Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000

**Starfire Minerals Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Material Change Report - Other (Form 27) dated Mar. 30, 2000  
 Material Change Report - Other (Form 27) dated Apr. 4, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 30, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000

**Starpoint Goldfields Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Stelco Inc.**

Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Issuer Bid Circular dated Mar. 27, 2000  
 Report under s.114 Quebec Securities Act dated Mar. 31, 2000

**Stella-Jones Inc.**

Audited Annual Financial Statement Dec. 31, 1999  
 Annual Report Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Annual Information Form (Policy 5.10) dated Mar. 14, 2000  
 Certificate of Mailing \*\* dated Mar. 30, 2000  
 Certificate of Mailing \*\* dated Mar. 30, 2000  
 Certificate of Mailing \*\* dated Mar. 30, 2000  
 News Release - Acquisition \*\* dated Apr. 3, 2000

**Sterling Resources Ltd.**

Record Date/Meeting Date - April 26 / June 1 dated Mar. 31, 2000

**Sterne Stackhouse Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Information Circular/Proxy/Notice of Meeting - Other dated Feb. 9, 2000  
 Certificate of Mailing \*\* dated Feb. 28, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000

**Stirrup Creek Gold Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 29, 2000

**Stockscape.com Technologies Inc.**

News Release - Progress Report \*\* dated Mar. 28, 2000

**Stox.com Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000  
 News Release - Agreement \*\* dated Apr. 3, 2000  
 Prospectus/AIF Receipt - BC dated Apr. 3, 2000

**Strategic Vista International Inc.**

News Release - Agreement \*\* dated Mar. 27, 2000

**Stratos Global Corporation**

Material Change Report - Other (Form 27) dated Mar. 31, 2000  
 News Release - Development - Land/Project/Product \*\* dated Mar. 30, 2000  
 News Release - Agreement \*\* dated Mar. 28, 2000

**Strike Minerals Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**STS Power Pedal Corp.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**Suite 101.com, Inc.**

Record Date/Meeting Date - 04/24/2000 - 06/12/2000 dated Apr. 3, 2000

**Sulliden Exploration Inc.**

Interim Financial Statements for 09 mri period ended Jan. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 29, 2000

**Summit Resources Limited**

News Release - Issuer Bid \*\* dated Mar. 30, 2000

**Summo Minerals Corporation**

News Release - Advance Notice of AGM \*\* dated Mar. 31, 2000

**SunBlush Technologies Corporation**

Material Change Report - Other (Form 27) dated Mar. 15, 2000

**Suncor Energy Inc.**

News Release - Stock Option Notice \*\* dated Mar. 23, 2000  
 Prospectus/AIF Receipt - NS dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Newf. dated Mar. 28, 2000  
 French Prospectus/AIF Receipt - Quebec dated Mar. 28, 2000

**Sunfire Energy Corporation**

Audited Annual Financial Statement Dec. 31, 1999

**Sungold Gaming International Ltd.**

News Release - Progress Report \*\* dated Mar. 29, 2000  
 News Release - Progress Report \*\* dated Mar. 31, 2000

**Superior Mining Corporation**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000  
 Prospectus/AIF Receipt - BC dated Mar. 31, 2000

**Symantec Corporation**

News Release - Change of Directors/Officers\*\* dated Mar. 21, 2000  
 News Release - Change of Directors/Officers\*\* dated Mar. 22, 2000

News Release - Development - Land/Project/Product \*\* dated Mar. 22, 2000

**Symplex Communications Corporation**

News Release - Agreement \*\* dated Mar. 31, 2000

**Synsorb Biotech Inc.**

News Release - Progress Report \*\* dated Apr. 3, 2000

**Syscan International Inc.**

Material Change Report - Other (Form 27) dated Mar. 30, 2000

**Systems Xcellence Inc.**

News Release \*\* Strategic Alliance dated Mar. 28, 2000

News Release \*\* Strategic Alliance dated Mar. 28, 2000

**T & E Theater.com Inc.**

Application for a Waiver Under Part XII of N.P. Statement 41 280/00 dated Mar. 13, 2000

**T.A.L. Investment Pooled Fund**

Audited Annual Financial Statement Dec. 31, 1999

**T.A.L. Private Management Pooled Funds**

Audited Annual Financial Statement Mar. 29, 2000

**T.G.S. Properties Ltd.**

Record Date/Meeting Date - April 24/00 - May 31/00 dated Mar. 30, 2000

**T.M.T. Resources Inc.**

News Release - Development~ Land/Project/Product \*\* dated Mar. 7, 2000

News Release - Legal Proceedings \*\* dated Dec. 7, 1999

News Release - Stock Option Notice \*\* dated Dec. 20, 1999

News Release - Progress Report \*\* dated Mar. 6, 2000

News Release - Progress Report \*\* dated May 13, 1999

News Release - Change of Directors/Officers\*\* dated Nov. 10, 1999

News Release - Legal Proceedings \*\* dated May 20, 1999

News Release - Finances/New Financing\*\* dated May 14, 1999

News Release - Stock Option Notice \*\* dated May 21, 1999

News Release - Change of Directors/Officers\*\* dated May 12, 1999

News Release - Change of Directors/Officers\*\* dated July 16, 1999

News Release - Progress Report \*\* dated Mar. 3, 2000

News Release - Progress Report \*\* dated Feb. 8, 2000

News Release - Finances/New Financing \*\* dated Feb. 7, 2000

**Tael Capital Inc.**

IPO - Initial Public Offering dated Mar. 27, 2000  
Prospectus (LSIFC) dated Mar. 27, 2000

**Tahera Corporation**

Record Date/Meeting Date - April 26 / May 31 dated Mar. 31, 2000

News Release - Progress Report \*\* dated Mar. 30, 2000

**TAI Acquisition Inc.**

Ruling/Order/Reasons 200/00 dated Mar. 17, 2000

**Talisman Energy Inc.**

Annual Report Dec. 31, 1999

Audited Annual Financial Statement Dec. 31, 1999

Management Discussion and Analysis dated Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 8, 2000

Renewal Annual Information Form (NP 47) dated Mar. 8, 2000

Preliminary Short Form Prospectus dated Mar. 31, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

Prospectus/AIF Receipt - Newf. dated Apr. 3, 2000

Prospectus/AIF Receipt - Newf. dated Mar. 31, 2000

Prospectus/AIF Receipt - Nunavut dated Mar. 31, 2000

Prospectus/AIF Receipt - PEI dated Apr. 3, 2000

Prospectus/AIF Receipt - NWT dated Mar. 31, 2000

Prospectus/AIF Receipt - NS dated Mar. 31, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

Prospectus/AIF Receipt - NS dated Mar. 31, 2000

Prospectus/AIF Receipt - NWT dated Mar. 31, 2000

**Talvest Asian Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Bond Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Cdn. Asset Allocation Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Cdn. Equity Growth Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Cdn. Equity Value Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Cdn. Resource Fund**

Compliance Report dated Mar. 15, 2000

**Talvest China Plus Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Dividend Fund**

Compliance Report dated Mar. 15, 2000

**Talvest European Fund**

Compliance Report dated Mar. 15, 2000

**Talvest FPX Balanced Fund**

Compliance Report dated Mar. 15, 2000

**Talvest FPX Growth Fund**

Compliance Report dated Mar. 15, 2000

**Talvest FPX Income Fund**

Compliance Report dated Mar. 15, 2000

**The Talvest Funds**

Compliance Report dated Mar. 15, 2000

**Talvest Global Asset Allocation RSP Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Global Bond RSP Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Global Equity Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Global Health Care Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Global Multi Manager RSP Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Global RSP Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Global Science and Technology Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Global Small Cap Fund**

Compliance Report dated Mar. 15, 2000

**Talvest High Yield Bond Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Income Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Millennium High Income Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Millennium Next Generation Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Money Market Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Small Cap Cdn. Equity Fund**

Compliance Report dated Mar. 15, 2000

**Talvest Value Line U.S. Equity Fund**

Compliance Report dated Mar. 15, 2000

**Tanganyika Oil Company Ltd.**

News Release - Development~ Land/Project/Product \*\* dated Mar. 29, 2000

**Tapajos Gold Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Tapestry Ventures Ltd.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Tappit Resources Ltd.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

News Release - Share/Stock/Debt Information \*\* dated Mar. 28, 2000

**Taseko Mines Limited**

Form 20F Sep. 30, 1999

Annual Information Form (Policy 5.10) dated Mar. 30, 2000

**Taylor Gas Liquids Fund**

Report of Acquisition (Reg. S-101) dated Mar. 29, 2000

**TCenet Inc.**

Audited Annual Financial Statement Jan. 1, 2000

News Release - Agreement \*\* dated Mar. 28, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000

**TD Capital Trust**

Ruling/Order/Reasons 192/00 dated Mar. 9, 2000

**TD FINANCE LTD.**

Audited Annual Financial Statement Oct. 31, 1999

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**TD Mortgage Investment Corporation**

Refined Audited Annual Financial Statement Oct. 31, 1999

**TD Securities Inc.**

Application Under the Mutual Reliance Review System 233/00 dated Mar. 1, 2000

Ruling/Order/Reasons 192/00 dated Mar. 9, 2000

Application Pursuant to National Policy 12-201 & the MRRS 345/00 dated Mar. 28, 2000

**TD Waterhouse Investor Services (Canada) Inc.**

Application for Exemptions from Section 1.1(1) 298/00 dated Mar. 17, 2000

**Techcana Capital Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Teck Corporation**

Information Circular/Proxy/Notice of Meeting - Other dated Mar. 6, 2000

**Tecsys Inc.**

Ruling/Order/Reasons 199/00 dated Mar. 22, 2000

Ruling/Order/Reasons 199/00 dated Mar. 22, 2000

Certificate of Mailing \*\* dated Mar. 29, 2000

French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

**Telefonos de Mexico, S.A. de C.V.**

Form 6-K dated Mar. 24, 2000

**Telepost Communications Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

Certificate of Mailing \*\* dated Mar. 30, 2000

**Telesystem International Wireless Inc.**

Annual Report Dec. 31, 1999  
 Audited Annual Financial Statement Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 6, 2000  
 Certificate of Mailing \*\* dated Apr. 4, 2000  
 Certificate of Mailing \*\* dated Apr. 4, 2000  
 Certificate of Mailing \*\* dated Apr. 4, 2000

**Tellis Gold Mining Company, Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Certificate of Mailing \*\* dated Mar. 28, 2000

**TELUS Communications (B.C.) Inc.**

Renewal Annual Information Form (NP 47) dated Mar. 17, 2000  
 Prospectus/AIF Receipt - Saskatchewan dated Apr. 4, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000  
 Prospectus/AIF Receipt - PEI dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Manitoba dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Newfoundland and Labrador dated Mar. 31, 2000

**TELUS Communications Inc.**

Renewal Annual Information Form (NP 47) dated Mar. 17, 2000  
 Prospectus/AIF Receipt - Newfoundland and Labrador dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 30, 2000  
 Prospectus/AIF Receipt - Manitoba dated Mar. 31, 2000  
 Prospectus/AIF Receipt - PEI dated Mar. 28, 2000  
 Prospectus/AIF Receipt - Saskatchewan dated Apr. 4, 2000

**Templar Resources Corp.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Templeton Balanced Fund**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000

**Templeton Canadian Asset Allocation Fund**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000

**Templeton Canadian Bond Fund**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000

**Templeton Canadian Stock Fund**

Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Templeton Emerging Markets Appreciation Fund**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Templeton Emerging Markets Fund**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000  
 Ruling/Order/Reasons 131/00 dated Mar. 14, 2000

**Templeton Global Balanced Fund**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000  
 Application Under the Mutual Reliance Review System 314/00 dated Mar. 20, 2000

**Templeton Global Balanced RSP Fund**

Application Under the Mutual Reliance Review System 314/00 dated Mar. 20, 2000  
 Preliminary Simplified Prospectus & AIF dated Mar. 16, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 20, 2000

**Templeton Global Bond Fund**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000

**Templeton Global Smaller Companies Fund**

Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Ruling/Order/Reasons 131/00 dated Mar. 14, 2000

**Templeton Growth Fund Ltd.**

Ruling/Order/Reasons 131/00 dated Mar. 14, 2000

**Templeton International Balanced Fund**

Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Templeton International Stock Fund**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000  
 Ruling/Order/Reasons 131/00 dated Mar. 14, 2000

**Templeton Management Limited**

Application Under the Mutual Reliance Review System 314/00 dated Mar. 20, 2000

**Templeton Treasury Bill Fund**

Stmt. of Portfolio Transactions for 06 mn period ended Jan. 31, 2000  
 Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Templeton, Franklin and Mutual Family of Funds**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Terraco Energy Corporation**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 Certificate of Mailing \*\* dated Apr. 3, 2000

**Terrastar Resources Corporation**

Audited Annual Financial Statement Oct. 31, 1999  
 Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 24, 2000  
 Certificate of Mailing \*\* dated Mar. 31, 2000

**Tetratel Inc.**

News Release - Stock Option Notice \*\* dated Mar. 29, 2000  
 News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Texas T Resources Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**The Xenos Group Inc.**

Preliminary Prospectus dated Mar. 31, 2000  
 French Preliminary Prospectus dated Mar. 31, 2000  
 Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000  
 French Prospectus/AIF Receipt - Quebec dated Mar. 31, 2000

**Theratechnologies Inc.**

Annual Report Nov. 30, 1999  
 Audited Annual Financial Statement Nov. 30, 1999  
 Management Discussion and Analysis dated Nov. 30, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 23, 2000  
 Certificate of Mailing \*\* dated Apr. 3, 2000  
 Certificate of Mailing \*\* dated Apr. 3, 2000

**ThermicEdge Corporation**

Amended Record Date/Meeting Date - March 23 / May 5 dated Apr. 4, 2000  
 News Release - Agreement \*\* dated Mar. 27, 2000

**Thermo Tech Technologies Inc.**

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000  
 News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000  
 News Release - Change of Directors/Officers\*\* dated Mar. 31, 2000

**Thistle Mining Inc.**

Application Under the Mutual Reliance Review System 336/00 dated Mar. 27, 2000

**The Thomson Corporation**

Takeover Bid Circular - Other - Cash dated Mar. 22, 2000  
 Takeover Bid Circular - Other - Cash dated Mar. 22, 2000

**Three Bear Ventures Ltd.**

Prospectus/AIF Receipt - Ontario dated Mar. 31, 2000

**ThrillTime Entertainment International Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
 News Release - Financial Statement/Operating Results \*\* dated Apr. 3, 2000

**Thunder Energy Inc.**

News Release - Acquisition \*\* dated Mar. 28, 2000

**Tiger International Resources Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**TigerTel Inc.**

Ruling/Order/Reasons 148/00 dated Mar. 9, 2000

**TimberWest Forest Limited**

Audited Annual Financial Statement Dec. 31, 1999  
 Annual Report Dec. 31, 1999  
 Management Discussion and Analysis dated Dec. 31, 1999  
 Information Circular/Proxy/Notice of Meeting - Other dated Mar. 1, 2000  
 Annual Information Form (Policy 5.10) dated Mar. 1, 2000  
 Certificate of Mailing \*\* dated Mar. 21, 2000  
 Certificate of Mailing \*\* dated Mar. 21, 2000  
 Certificate of Mailing \*\* dated Mar. 21, 2000

**Timminco Limited**

Certificate of Mailing \*\* dated Mar. 29, 2000  
 Certificate of Mailing \*\* dated Mar. 29, 2000  
 Certificate of Mailing \*\* dated Mar. 29, 2000

**TIMPETE MINING CORPORATION**

Prospectus/AIF Receipt - BC dated Mar. 31, 2000

**Titan Pacific Resources Ltd.**

Material Change Report - Other (Form 27) dated Apr. 3, 2000

**Titan Trading Analytics Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**TLT Resources Ltd.**

Preliminary Prospectus dated Mar. 24, 2000

**TM Bioscience Corporation**

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000  
News Release - Change of Directors/Officers\*\* dated Mar. 31, 2000

**TM Capital Corp.**

Material Change Report - Other (Form 27) dated Mar. 27, 2000

**TML Food Inc.**

Record Date/Meeting Date - May 5/00 - June 22/00 dated Apr. 3, 2000

**TNR Resources Ltd.**

News Release - Agreement \*\* dated Mar. 29, 2000

**TomaHawk Corporation**

News Release - Progress Report \*\* dated Apr. 3, 2000  
News Release - Progress Report \*\* dated Mar. 29, 2000

**Toromont Industries Ltd.**

Prospectus/AIF Receipt - Nunavut dated Mar. 27, 2000  
Prospectus/AIF Receipt - Sask. dated Mar. 30, 2000

**The Toronto Stock Exchange**

T.S.E. Notice to Members \*\* dated Mar. 20, 2000  
T.S.E. Notice to Members \*\* dated Mar. 29, 2000  
T.S.E. Notice to Members \*\* dated Mar. 29, 2000  
T.S.E. Notice to Members \*\* dated Mar. 28, 2000  
T.S.E. Notice to Members \*\* dated Mar. 28, 2000  
T.S.E. Notice to Members \*\* dated Mar. 29, 2000  
T.S.E. Notice to Members \*\* dated Mar. 22, 2000

**Toronto-Dominion Bank**

French Prospectus/AIF Receipt - Quebec dated Mar. 28, 2000  
Prospectus/AIF Receipt - Nunavut dated Mar. 28, 2000  
Prospectus/AIF Receipt - Newf. dated Mar. 28, 2000  
Prospectus/AIF Receipt - NS dated Mar. 28, 2000

**Torstar Corporation**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
News Release - Share/Stock/Debtenture Information \*\* dated Mar. 30, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000

**Tracer Petroleum Corporation**

News Release - Agreement \*\* dated Apr. 3, 2000

**Trans-Orient Petroleum Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
Material Change Report - Other (Form 27) dated Mar. 30, 2000  
News Release - Agreement \*\* dated Mar. 30, 2000

**TransAlta Corporation**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
News Release - Sales of Assets \*\* dated Mar. 30, 2000

**TransAlta Power, L.P.**

Issuer Bid Circular dated Apr. 3, 2000

**TransAlta Utilities Corporation**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999

**Transat A.T. Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**TransCanada Pipelines Limited**

Renewal Annual Information Form (NP 47) dated Feb. 29, 2000  
Prospectus/AIF Receipt - Newfoundland and Labrador dated Mar. 31, 2000  
Prospectus/AIF Receipt - PEI dated Mar. 29, 2000  
Prospectus/AIF Receipt - Manitoba dated Mar. 31, 2000  
Prospectus/AIF Receipt - Ontario dated Mar. 29, 2000  
Prospectus/AIF Receipt - NWT dated Mar. 29, 2000  
Prospectus/AIF Receipt - NB dated Mar. 28, 2000  
Prospectus/AIF Receipt - Sask. dated Apr. 3, 2000  
Prospectus/AIF Receipt - NS dated Mar. 13, 2000

**Transcend Capital Corporation**

Prospectus Material dated Mar. 29, 2000  
Preliminary Prospectus (LSIFC) dated Mar. 29, 2000  
Prospectus/AIF Receipt - Alberta dated Mar. 31, 2000

**Transglobe Energy Corporation**

Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Form 20F Dec. 31, 1999  
Form 20F Dec. 31, 1999  
Annual Information Form (Policy 5.10) dated Mar. 27, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 28, 2000  
Annual Information Form (Policy 5.10) dated Mar. 27, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000

**Tri-Alpha Investments Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Triad Technologies Ltd.**

Audited Annual Financial Statement Dec. 31, 1996  
Interim Financial Statements for 03 mn period ended Mar. 31, 1997

**Triant Technologies Inc.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Triex Resources Ltd.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Trimin Enterprises Inc.**

News Release - Acquisition \*\* dated Mar. 28, 2000

**Trincana Resources Ltd.**

News Release - Agreement \*\* dated Mar. 28, 2000

**TriTec Power Systems Ltd.**

Record Date/Meeting Date - April 28 / June 9 dated Mar. 31, 2000

**Tritech Precision Inc.**

News Release - Acquisition \*\* dated Mar. 28, 2000

**Trizec Hahn Corporation**

Report under s.114 Quebec Securities Act dated Mar. 29, 2000  
News Release - Development - Land/Project/Product \*\* dated Apr. 4, 2000

**Trojan Technologies Inc.**

Prospectus/AIF Receipt - PEI dated Mar. 28, 2000

**Trooper Technologies Inc.**

Interim Financial Statements for 03 mn period ended Jan. 31, 2000

**True North Water Corporation**

Record Date/Meeting Date - April 21 / June 2 dated Mar. 30, 2000

**TTY Paramount Partnership No.5**

Audited Annual Financial Statement Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999

**Turbo Genset Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**TVA Group Inc.**

News Release - Takeover Bid \*\* dated Mar. 30, 2000

**Twin Gold Corporation**

Material Change Report - Other (Form 27) dated Mar. 29, 2000  
News Release - Development - Land/Project/Product \*\* dated Mar. 28, 2000  
News Release - Share/Stock/Debtenture Information \*\* dated Mar. 31, 2000

**Tyler Resources Inc.**

Interim Financial Statements for 06 mn period ended Jan. 31, 2000

**Uganda Gold Mining Ltd.**

Certificate of Mailing \*\* dated Mar. 29, 2000

**Ulster Petroleum Ltd.**

Record Date/Meeting Date - 03/23/2000 - 05/11/2000 dated Mar. 14, 2000

**Ultramar Diamond Shamrock Corporation.**

Annual Report Dec. 31, 1999  
Form 10-K Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 22, 2000

**Unicorp Inc.**

News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000

**Uniglobe.com Inc.**

Record Date/Meeting Date - April 25/00 - May 31/00 dated Mar. 30, 2000

**Union Gas Limited**

Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Annual Filing of Reporting Issuer (Form 28) dated Mar. 29, 2000  
Renewal Annual Information Form (NP 47) dated Mar. 29, 2000  
Prospectus/AIF Receipt - PEI dated Apr. 3, 2000  
Prospectus/AIF Receipt - Newf. dated Apr. 3, 2000  
Prospectus/AIF Receipt - Ontario dated Apr. 3, 2000  
Prospectus/AIF Receipt - NS dated Apr. 4, 2000  
**Unitec International Controls Corporation**  
News Release - Progress Report \*\* dated Apr. 3, 2000  
News Release - Development - Land/Project/Product \*\* dated Mar. 31, 2000

**United Corporations Limited**

Record Date/Meeting Date - May 5 / June 29  
dated Apr. 3, 2000

**United Dominion Industries Limited**

Audited Annual Financial Statement Dec. 31,  
1999

Form 10-K Dec. 31, 1999

Annual Report Dec. 31, 1996

Audited Annual Financial Statement Dec. 31,  
1996

Management Discussion and Analysis dated Dec.  
31, 1996

Management Discussion and Analysis dated Dec.  
31, 1999

Renewal Annual Information Form (NP 47) dated  
Mar. 28, 2000

Prospectus/AIF Receipt - PEI dated Apr. 3, 2000

Prospectus/AIF Receipt - Newf. dated Apr. 3,  
2000

Prospectus/AIF Receipt Nova Scotia dated Apr. 4,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

**United Inc.**

Report to Shareholders dated Dec. 31, 1999

**Universal 2**

Prospectus/AIF Receipt - New Brunswick dated  
Mar. 30, 2000

**Universal 3**

PRO Material dated Mar. 29, 2000

Prospectus Material dated Mar. 31, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

Prospectus/AIF Receipt - Quebec dated Apr. 4,  
2000

French Prospectus/AIF Receipt - Quebec dated  
Apr. 4, 2000

Prospectus/AIF Receipt - Quebec dated Apr. 4,  
2000

Prospectus/AIF Receipt - Northwest Territories  
dated Apr. 3, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

Prospectus/AIF Receipt - Newf. dated Apr. 3,  
2000

**Universal Communications Fund**

Simplified Prospectus and AIF dated Mar. 29,  
2000

**Universal Financial Services Fund**

PRO Material dated Mar. 29, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

**Universal Internet Technologies Fund**

PRO Material dated Mar. 29, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

**Universal RSP Communications Fund**

Waiver Letter dated Mar. 29, 2000

Waiver Letter dated Mar. 29, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 4,  
2000

**Universal RSP European Opportunities Fund**

Amended Simplified Prospectus and AIF dated  
Mar. 29, 2000

**Universal RSP Far East Fund**

Waiver Letter dated Mar. 29, 2000

Waiver Letter dated Mar. 29, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

**Universal RSP Financial Services Fund**

Waiver Letter dated Mar. 29, 2000

Waiver Letter dated Mar. 29, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 4,  
2000

**Universal RSP Funds**

Waiver Letter dated Mar. 29, 2000

Waiver Letter dated Mar. 29, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

Prospectus/AIF Receipt - Northwest Territories  
dated Apr. 3, 2000

Prospectus/AIF Receipt - Newfoundland and  
Labrador dated Apr. 3, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 4,  
2000

**Universal RSP Global Ethics Fund**

Waiver Letter dated Mar. 29, 2000

Waiver Letter dated Mar. 29, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 4,  
2000

**Universal RSP Health Sciences Fund**

Waiver Letter dated Mar. 29, 2000

Waiver Letter dated Mar. 29, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 4,  
2000

**Universal RSP International Stock Fund**

Amended Simplified Prospectus and AIF dated  
Mar. 29, 2000

**Universal RSP Internet Technologies Fund**

Waiver Letter dated Mar. 29, 2000

Waiver Letter dated Mar. 29, 2000

Simplified Prospectus and AIF dated Mar. 29,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

Prospectus/AIF Receipt - Ontario dated Apr. 4,  
2000

**Universal RSP Japan Fund**

Waiver Letter dated Mar. 29, 2000

Waiver Letter dated Mar. 29, 2000

Prospectus/AIF Receipt - Ontario dated Apr. 3,  
2000

**Universal RSP Select Managers Fund**

Amended Simplified Prospectus and AIF dated  
Mar. 29, 2000

**Universal RSP World Science and Technology Fund**

Amended Simplified Prospectus and AIF dated  
Mar. 29, 2000

**Universal Select**

French Simplified Prospectus and AIF dated Mar.  
28, 2000

Prospectus/AIF Receipt - NS dated Mar. 29, 2000

French Prospectus/AIF Receipt - Quebec dated  
Mar. 29, 2000

Prospectus/AIF Receipt - Ontario dated Mar. 29,  
2000

Prospectus/AIF Receipt - NWT dated Mar. 29,  
2000

Prospectus/AIF Receipt - Nunavut dated Mar. 29,  
2000

**Universal Telecommunications Fund**

PRO Material dated Mar. 29, 2000

**Upland Global Corporation**

Interim Financial Statements for 06 mn period  
ended Jan. 31, 2000

News Release - Financial Statement/Operating  
Results \*\* dated Mar. 31, 2000

**UPPER CANADA GAMING CORPORATION**

Record Date/Meeting Date - April 20/00 - May  
26/00 dated Mar. 30, 2000

**Uravan Minerals Inc.**

Record Date/Meeting Date - April 17/00 - May  
25/00 dated Mar. 30, 2000

**URBCO Inc.**

Interim Financial Statements for 06 mn period  
ended Jan. 31, 2000

Certificate of Mailing \*\* dated Apr. 3, 2000

News Release - Progress Report \*\* dated Mar.  
31, 2000

**USA Video Interactive Corp.**

Audited Annual Financial Statement Dec. 31, 1999

News Release - Progress Report \*\* dated Apr. 3,  
2000

News Release - Progress Report \*\* dated Mar.  
31, 2000

News Release - Progress Report \*\* dated Mar.  
24, 2000

News Release - Change of Directors/Officers\*\*  
dated Mar. 30, 2000

Record Date/Meeting Date - April 24/00 - June  
2/00 dated Mar. 30, 2000

News Release - Progress Report \*\* dated Mar.  
23, 2000

News Release - Progress Report \*\* dated Mar.  
29, 2000

News Release - Progress Report \*\* dated Apr. 4,  
2000

**USC Education Savings Plan**

Interim Financial Statements for 09 mn period  
ended Jan. 31, 2000

**USC Family Education Savings Plan**

Interim Financial Statements for 09 mn period  
ended Jan. 31, 2000

**USV Telemanagement Inc.**

Audited Annual Financial Statement Dec. 31, 1999

Information Circular/Proxy/Notice of Meeting -  
Other dated Mar. 27, 2000

Material Change Report - Other (Form 27) dated  
Mar. 27, 2000

**Valerie Gold Resources Ltd.**

Interim Financial Statements for 06 mn period  
ended Jan. 31, 2000

Annual Information Form (Policy 5.10) dated Mar.  
29, 2000

**Vannessa Ventures Ltd.**

News Release - Progress Report \*\* dated Mar.  
30, 2000

**Vasogen Inc.**

Certificate of Mailing \*\* dated Mar. 28, 2000

Certificate of Mailing \*\* dated Mar. 28, 2000

Certificate of Mailing \*\* dated Mar. 28, 2000

**Vault Systems Inc**

Record Date/Meeting Date - 05/12/2000 -  
06/20/2000 dated Mar. 30, 2000

News Release - Agreement \*\* dated Apr. 3, 2000

Record Date/Meeting Date - 05/12/2000 -  
06/20/2000 dated Apr. 4, 2000

**Vector Aerospace Corporation**

Prospectus/AIF Receipt - Sask. dated Mar. 30,  
2000

**Velocity Computer Solutions, Ltd.**

Audited Annual Financial Statement Dec. 31, 1999

Annual Information Form (Policy 5.10) dated Mar.  
30, 2000

Material Change Report - Other (Form 27) dated  
Mar. 28, 2000

- News Release - Letter of Intent \*\* dated Apr. 3, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000
- Venator Petroleum Company Ltd.**  
Takeover Bid Material dated Mar. 30, 2000
- VenCan Gold Corporation**  
Interim Financial Statements for 06 mn period ended Jan. 31, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000
- VendTek Systems Inc.**  
Certificate of Mailing \*\* dated Mar. 29, 2000
- Vengold Inc.**  
Audited Annual Financial Statement Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 16, 2000  
Material Change Report - Other (Form 27) dated Apr. 3, 2000  
News Release - Progress Report \*\* dated Mar. 30, 2000  
News Release \*\* Special Warrants dated Mar. 28, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 29, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000  
Certificate of Mailing \*\* dated Mar. 31, 2000
- Ventra Group Inc.**  
News Release - Issuer Bid \*\* dated Apr. 3, 2000
- Ventus Energy Ltd.**  
Record Date/Meeting Date - April 12/00 - May 31/00 dated Mar. 23, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 28, 2000
- Veronex Technologies, Inc.**  
Material Change Report - Other (Form 27) dated Mar. 30, 2000  
News Release - Progress Report \*\* dated Mar. 30, 2000
- Vescan Equities Inc.**  
News Release - Acquisition \*\* dated Mar. 27, 2000
- Viacorp Technologies Inc.**  
News Release - Finances/New Financing \*\* dated Mar. 31, 2000
- Vicom Multimedia Inc.**  
News Release - Change of Directors/Officers\*\* dated Mar. 31, 2000  
News Release - Change of Directors/Officers\*\* dated Mar. 15, 2000
- Video Headquarters Inc.**  
News Release - Progress Report \*\* dated Apr. 3, 2000  
News Release - Finances/New Financing \*\* dated Mar. 29, 2000
- Videon CableSystems Inc.**  
Preliminary Short Form Prospectus dated Mar. 29, 2000  
Prospectus/AIF Receipt - Manitoba dated Mar. 30, 2000  
French Prospectus/AIF Receipt - Quebec dated Mar. 30, 2000  
Prospectus/AIF Receipt - Newf. dated Mar. 30, 2000
- Villaret Resources Ltd.**  
Change of Auditors (Policy 31) dated Mar. 27, 2000
- Vincor International Inc.**  
Material Change Report - Other (Form 27) dated Mar. 30, 2000
- Virgin Energy Inc.**  
IPO - Initial Public Offering dated Mar. 29, 2000  
Preliminary Prospectus dated Nov. 26, 1999  
Prospectus dated Mar. 29, 2000  
Prospectus/AIF Receipt - Alberta dated Mar. 29, 2000
- Visa Gold Explorations Inc.**  
News Release - Progress Report \*\* dated Mar. 28, 2000
- Vista Gold Corp.**  
Form 10-K Dec. 31, 1999  
Annual Report Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 20, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Annual Information Form (Policy 5.10) dated Mar. 20, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 27, 2000
- Vital Retirement Living Inc.**  
Certificate of Mailing \*\* dated Mar. 30, 2000
- Vitality Products Inc.**  
News Release - Agreement \*\* dated Mar. 28, 2000
- Vitran Corporation Inc.**  
Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 24, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000
- Vogue Resources Inc.**  
Change of Year End (Policy 51) dated Apr. 4, 2000
- VSM Medtech Ltd.**  
Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Annual Information Form (Policy 5.10) dated Mar. 31, 2000  
News Release - Progress Report \*\* dated Apr. 3, 2000
- Wajax Limited**  
Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Management Discussion and Analysis dated Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 2, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000  
Certificate of Mailing \*\* dated Mar. 29, 2000
- Walking Bear Resources, Inc.**  
Certificate of Mailing \*\* dated Mar. 7, 2000
- Wallbridge Mining Company Limited**  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 30, 2000
- WAMCO Resources Ltd.**  
Record Date/Meeting Date - 04/24/2000 - 05/31/2000 dated Mar. 30, 2000
- WASTECORP. International Investments Inc.**  
Ruling/Order/Reasons 016/99 dated Mar. 27, 2000
- Wavetech Networks Inc.**  
Material Change Report - Other (Form 27) dated Mar. 23, 2000  
News Release - Acquisition \*\* dated Mar. 23, 2000
- Wavve Telecommunications Inc.**  
News Release - Progress Report \*\* dated Mar. 28, 2000  
News Release - Change of Directors/Officers\*\* dated Mar. 28, 2000
- Wayburn Resources Inc.**  
Interim Financial Statements for 06 mn period ended Jan. 31, 2000
- Webhelp.com Inc.**  
Prospectus/AIF Receipt - NS dated Mar. 28, 2000
- Welwyn Energy Ltd.**  
News Release - Acquisition \*\* dated Mar. 31, 2000
- Wescam Inc.**  
Interim Financial Statements for 03 mn period ended Jan. 29, 2000  
News Release - Progress Report \*\* dated Mar. 30, 2000
- Wescast Industries Inc.**  
News Release \*\* Award dated Mar. 29, 2000
- West Fraser Timber Co. Ltd.**  
Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 21, 2000  
Management Discussion and Analysis dated Dec. 31, 1999  
Renewal Annual Information Form (NP 47) dated Jan. 31, 2000  
Prospectus/AIF Receipt - Newf. dated Apr. 4, 2000  
Prospectus/AIF Receipt - NB dated Apr. 3, 2000  
Prospectus/AIF Receipt - Ontario dated Apr. 4, 2000  
Prospectus/AIF Receipt - Prince Edward Island dated Apr. 4, 2000
- West Oak Resources Corp.**  
Material Change Report - Other (Form 27) dated Apr. 3, 2000
- Westburne Inc.**  
News Release - Acquisition \*\* dated Apr. 3, 2000  
News Release \*\* Conference Call dated Apr. 4, 2000
- Western Equity Loans Ltd.**  
Annual Report Dec. 31, 1999  
Audited Annual Financial Statement Dec. 31, 1999  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 27, 2000
- Western Garnet International Ltd.**  
News Release - Financial Statement/Operating Results \*\* dated Mar. 27, 2000  
Record Date/Meeting Date - 04/30/2000 - 06/12/2000 dated Mar. 31, 2000  
Record Date/Meeting Date - 04/30/2000 - 06/12/2000 dated Mar. 31, 2000
- Western Prospector Group Ltd.**  
Record Date/Meeting Date - May 17/00 - June 30/00 dated Apr. 3, 2000
- Western Star Exploration Ltd.**  
Application Under Section 125 of the Securities Act 331/00 dated Mar. 24, 2000
- WestJet Airlines Ltd.**  
Information Circular/Proxy/Notice of Meeting - Other dated Mar. 29, 2000
- Westlinks Resources Ltd.**  
Record Date/Meeting Date - April 24/00 - May 29/00 dated Mar. 29, 2000
- Westport Innovations Inc.**  
News Release - Share/Stock/Debenture Information \*\* dated Mar. 22, 2000  
News Release - Development - Land/Project/Product \*\* dated Mar. 28, 2000

**Westrange Corp.**

News Release - Finances/New Financing \*\* dated Mar. 31, 2000  
News Release - Letter of Intent \*\* dated Apr. 3, 2000  
Record Date/Meeting Date - May 1/00 - June 13/00 dated Apr. 3, 2000

**Westrock Energy Income Fund I**

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000  
Record Date/Meeting Date - April 28/00 - June 8/00 dated Mar. 30, 2000  
News Release - Share/Stock/Debenture Information \*\* dated Mar. 30, 2000

**Westrock Energy Income Fund II**

News Release - Share/Stock/Debenture Information \*\* dated Mar. 30, 2000  
Record Date/Meeting Date - April 28/00 - June 8/00 dated Mar. 30, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Weymin Mining Corporation**

Material Change Report - Other (Form 27) dated Apr. 3, 2000  
Material Change Report - Other (Form 27) dated Apr. 3, 2000  
News Release - Agreement \*\* dated Mar. 29, 2000  
News Release - Progress Report \*\* dated Apr. 3, 2000  
Amended Record Date/Meeting Date - May 26 / June 30 dated Mar. 29, 2000

**White Rose Crafts and Nursery Sales Limited**

Certificate of Mailing \*\* dated Mar. 28, 2000

**Wi-LAN Inc.**

Rapport des verificateurs et etats financiers Oct. 31, 1999  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
Interim Financial Statements for 03 mn period ended Jan. 31, 2000  
French Information Circular/Proxy/Notice of Meeting - Other dated Feb. 29, 2000  
French Material Change Report - Other (Form 27) dated Mar. 3, 2000  
Certificate of Mailing \*\* dated Apr. 3, 2000  
News Release - Change of Directors/Officers\*\* dated Mar. 21, 2000  
News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000  
News Release - Progress Report \*\* dated Mar. 28, 2000

**World Point Terminals Inc.**

Record Date/Meeting Date - 04/28/2000 - 06/16/2000 dated Apr. 3, 2000

**World Wide Interactive Discs Inc.**

Record Date/Meeting Date - April 17/00 - May 24/00 dated Mar. 31, 2000  
News Release - Finances/New Financing \*\* dated Apr. 3, 2000

**WSI Interactive Corporation**

Material Change Report - Other (Form 27) dated Mar. 30, 2000  
News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**wwbroadcast.net inc.**

News Release - Progress Report \*\* dated Mar. 30, 2000  
News Release - Agreement \*\* dated Mar. 29, 2000  
News Release - Stock Option Notice \*\* dated Mar. 29, 2000

**Xillix Technologies Corp**

Record Date/Meeting Date - April 28 / June 7 dated Mar. 31, 2000

News Release - Financial Statement/Operating Results \*\* dated Mar. 31, 2000

**Yaletown Entertainment Corporation**

Prospectus/AIF Receipt - BC dated Mar. 31, 2000

**Zacherra Holdings Inc.**

Interim Financial Statements for 09 mn period ended Jan. 31, 2000

**Zarcan International Resources Inc.**

News Release - Finances/New Financing \*\* dated Mar. 30, 2000

**Zaurak Capital Corporation**

Material Change Report - Other (Form 27) dated Mar. 28, 2000

**Zemex Corporation**

News Release - Financial Statement/Operating Results \*\* dated Mar. 30, 2000

**Zen International Resources Ltd.**

News Release - Acquisition \*\* dated Apr. 4, 2000

**Zim-Gold Resources Ltd.**

Material Change Report - Other (Form 27) dated Mar. 31, 2000

Material Change Report - Other (Form 27) dated Mar. 31, 2000

News Release - Acquisition \*\* dated Feb. 4, 2000

**Zone Entertainment Group, Inc., The**

News Release - Change of Directors/Officers\*\* dated Mar. 29, 2000

**Zorin Exploration Ltd.**

News Release - Progress Report \*\* dated Mar. 30, 2000

**Zweig Global Balanced Fund**

Audited Annual Financial Statement Dec. 31, 1999

**Zweig Strategic Growth Fund**

Audited Annual Financial Statement Dec. 31, 1999

## Chapter 11

# IPOs, New Issues and Secondary Financings

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**Issuer Name:**

3Net Media Corporation  
Principal Regulator - British Columbia

**Type and Date:**

Preliminary Prospectus dated April 3rd, 2000  
Mutual Reliance Review System Receipt dated April 7th, 2000

**Offering Price and Description:**

\$1,012,500 (2,250,000 Units) (Minimum) \$2,002,500  
(\$4450,000 Units) (Maximum)

**Underwriter(s), Agent(s) or Distributor(s):**

Yorkton Securities Inc.

**Promoter(s):**

Scott E. Angus  
Ian Maclean

Project #253420

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**Issuer Name:**

AT&T Canada Inc.

**Type and Date:**

Preliminary Short Form Prospectus dated April 7th, 2000  
Received April 10th, 2000

**Offering Price and Description:**

US \$250,000,000 7.625% Senior Notes due 2005 which may  
be delivered upon the exchange of US \$250,000,000 7.625%  
Senior Notes due 2005

**Underwriter(s), Agent(s) or Distributor(s):**

N/A

**Promoter(s):**

N/A

Project #253872

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**Issuer Name:**

Barton Bay Resources Inc.

**Type and Date:**

Amended Preliminary Prospectus dated April 4th, 2000  
Received April 5th, 2000

**Offering Price and Description:**

\$3,000,000 to \$4,000,000 - 3,000,000 to 4,000,000 Units

**Underwriter(s), Agent(s) or Distributor(s):**

C. J. Elbourne Securities Inc.

**Promoter(s):**

St. Anthony Resources Inc.

Project #157925

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**Issuer Name:**

Lorus Therapeutics Inc.  
Principal Regulator - Ontario

**Type and Date:**

Preliminary Short Form Prospectus dated April 11th, 2000  
Mutual Reliance Review System Receipt dated April 12th,  
2000

**Offering Price and Description:**

\$ \* - \* Common Shares

**Underwriter(s), Agent(s) or Distributor(s):**

HSBC Securities (Canada) Inc.

Yorkton Securities Inc.

TD Securities Inc.

Dominick & Dominick Securities Inc.

**Promoter(s):**

N/A

Project #254858

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**Issuer Name:**

Micrologix Biotech Inc.  
Principal Regulator - Ontario

**Type and Date:**

Preliminary Prospectus dated April 6th, 2000  
Mutual Reliance Review System Receipt dated April 7th, 2000

**Offering Price and Description:**

\$40,000,000 - 4,000,000 Common Shares to be issued on the  
exercise of 4,000,000 previously issued Special Warrants

**Underwriter(s), Agent(s) or Distributor(s):**

TD Securities Inc.

Yorkton Securities Inc.

RBC Dominion Securities Inc.

Goepel Mcdermid Inc.

Cannaccord Capital Corporation

**Promoter(s):**

N/A

Project #253500

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**Issuer Name:**

Request Seismic Surveys Ltd.  
Principal Regulator - Alberta

**Type and Date:**

Preliminary Prospectus dated April 6th, 2000  
Mutual Reliance Review System Receipt dated April 7th, 2000

**Offering Price and Description:**

2,934,000 Common Shares Issuable upon the exercise of  
Special Warrants

**Underwriter(s), Agent(s) or Distributor(s):**

Firstenergy Capital Corp.

Peters & Co. Limited

Gopel Mcdermid Inc.

Acumen Capital Finance Partners Limited

**Promoter(s):**

Todd Chuckry

Martin S. McGinnis

Project #253580



**Issuer Name:**

Tm Bioscience Corporation  
Principal Regulator - Ontario

**Type and Date:**

Preliminary Prospectus dated March 31st, 2000  
Mutual Reliance Review System Receipt dated April 6th, 2000

**Offering Price and Description:**

\$4,850,003 \$20,000,009 Common Shares and 17,500,007  
Warrants to be issued upon the exercise of 20,000,009  
Special Warrants

**Underwriter(s), Agent(s) or Distributor(s):**

Yorkton Securities Inc.

**Promoter(s):**

N/A

Project #253092

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**Issuer Name:**

Sierra Wireless, Inc. (NP #44 - PREP)  
Principal Jurisdiction - British Columbia

**Type and Date:**

Preliminary Prospectus dated April 12th, 2000  
Mutual Reliance Review System Receipt dated April 12th,  
2000

**Offering Price and Description:**

US\$ \* - 2,221,139 Common Shares

**Underwriter(s), Agent(s) or Distributor(s):**

Lehman Brothers Canada Inc.  
Merrill Lynch Canada Inc.  
Scotia Capital Inc.

**Promoter(s):**

N/A

Project #254873

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**Issuer Name:**

Virtek Vision International Inc.  
Principal Regulator - Ontario

**Type and Date:**

Preliminary Prospectus dated April 6th, 2000  
Mutual Reliance Review System Receipt dated April 7th, 2000

**Offering Price and Description:**

\$ \* - \* Common Shares

**Underwriter(s), Agent(s) or Distributor(s):**

Yorkton Securities Inc.  
Brant Securities Inc.

**Promoter(s):**

N/A

Project #253732

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**Issuer Name:**

Cundill RSP Value Fund  
(Class C,F,I and O Units)  
Ivy RSP Foreign Equity Fund  
Universal RSP European Opportunities Fund  
Universal RSP International Stock Fund  
Universal RSP Select Managers Fund  
Universal RSP World Science and Technology Fund  
(Class A,F,I and O Units)  
Principal Jurisdiction - Ontario

**Type and Date:**

Amended and Restated Simplified Prospectus dated March  
29th, 2000  
Mutual Reliance Review System Receipt dated 12th day of  
April, 2000

**Offering Price and Description:**

**Underwriter(s), Agent(s) or Distributor(s):**

MacKenzie Financial Corporation

**Promoter(s):**

MacKenzie Financial Corporation

Project #205753

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**Issuer Name:**

Universal Global Ethics Fund (Formerly Universal Ethical  
Opportunities Fund)  
Universal Health Sciences Fund  
Principal Regulator - Ontario

**Type and Date:**

Amended and Restated Simplified Prospectus and Annual  
Information Form dated March 29th, 2000  
Mutual Reliance Review System Receipt dated 5th day of  
April, 2000

**Offering Price and Description:**

Mutual Fund Units - Net Asset Value

**Underwriter(s), Agent(s) or Distributor(s):**

Mackenzie Financial Corporation

**Promoter(s):**

Mackenzie Financial Corporation

Project #224347

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**Issuer Name:**

AltaRex Corp.

**Type and Date:**

Final Prospectus dated April 11th, 2000  
Received 13th day of April, 2000

**Offering Price and Description:**

\$6,028,799 - 5,687,546 Common Shares Issuable Upon  
Exercise of 5,687,549 Special Warrants

**Underwriter(s), Agent(s) or Distributor(s):**

National Bank Financial Inc.

**Promoter(s):**

N/A

Project #245518

---

**Issuer Name:**

Boundary Creek Resources Ltd.  
Principal Jurisdiction - Ontario

**Type and Date:**

Final Prospectus dated April 4th, 2000  
Received 10th day of April, 2000

**Offering Price and Description:**

**Underwriter(s), Agent(s) or Distributor(s):**

N/A

**Promoter(s):**

N/A

Project #229044

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**Issuer Name:**

eDispatch.Com Wireless Data Inc.  
Principal Regulator - British Columbia

**Type and Date:**

Final Prospectus dated April 10th, 2000  
Mutual Reliance Review System Receipt dated 10th day of April, 2000

**Offering Price and Description:**

\$31,500,000.00 - 3,000,000 Common Shares issuable upon the exercise or deemed exercise of 3,000,000 Special Warrants

**Underwriter(s), Agent(s) or Distributor(s):**

CIBC World Market Inc.  
Sprott Securities Inc.  
Dundee Securities Corporation  
Research Capital Corporation

**Promoter(s):**

N/A

Project #247460

---

**Issuer Name:**

OnX Incorporated  
Principal Regulator - Ontario

**Type and Date:**

Final Prospectus dated April 6th, 2000  
Mutual Reliance Review System Receipt dated 7th day of April, 2000

**Offering Price and Description:**

**Underwriter(s), Agent(s) or Distributor(s):**

Yorkton Securities Inc.  
CIBC World Markets Inc.  
HSBC Securities (Canada) Inc.  
National Bank Financial Inc.

**Promoter(s):**

N/A

Project #243155

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**Issuer Name:**

PacWest Ventures Ltd.  
Principal Regulator - Ontario

**Type and Date:**

Final Prospectus dated April 6th, 2000  
Mutual Reliance Review System Receipt dated 10th day of April, 2000

**Offering Price and Description:**

\$10,000,000.00 - 9.25% Ten Year Term, Unsecured, Convertible, Redeemable Series A Promissory Notes

**Underwriter(s), Agent(s) or Distributor(s):**

Taurus Capital Markets Ltd.

**Promoter(s):**

Pacific & Western Credit Corp.  
Project #237614

---

**Issuer Name:**

Xplore Technologies Corp.

**Type and Date:**

Final Prospectus dated March 31st, 2000  
Received 5th day of April, 2000

**Offering Price and Description:**

**Underwriter(s), Agent(s) or Distributor(s):**

Thomson Kernaghan & Co. Limited

**Promoter(s):**

Brian R. Groh  
Craig D. Farrow  
Project #243633

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**Issuer Name:**

Certicom Corp. (NP #44 - PREP)  
Principal Regulator - Ontario

**Type and Date:**

Final Short Form Prospectus dated April 10th, 2000  
Mutual Reliance Review System Receipt dated 10th day of April, 2000

**Offering Price and Description:**

Cdn.\$\* - 2,000,000 Common Shares

**Underwriter(s), Agent(s) or Distributor(s):**

FleetBoston Robertson Stephens Inc.  
Dain Rauscher Incorporated  
Soundview Technologies Group, Inc.  
Yorkton Securities Inc.  
TD Securities Inc.

**Promoter(s):**

N/A

Project #243333

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**Issuer Name:**

GSI Lumonics Inc.  
Principal Regulator - Ontario

**Type and Date:**

Final Short Form Prospectus dated April 10th, 2000  
Mutual Reliance Review System Receipt 11th day of April, 2000

**Offering Price and Description:**

**Underwriter(s), Agent(s) or Distributor(s):**

CIBC World Markets Inc.

**Promoter(s):**

N/A

Project #248257

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**Issuer Name:**

MOSAID Technologies Incorporated  
Principal Regulator - Ontario

**Type and Date:**

Final Short Form Prospectus dated April 6th, 2000  
Mutual Reliance Review System Receipt dated 10th day of April, 2000

**Offering Price and Description:**

\$16,143,750 - 1,025,000 Common Shares Issuable Upon the Exercise of Special Warrants

**Underwriter(s), Agent(s) or Distributor(s):**

Yorkton Securities Inc.  
CIBC World Markets Inc.  
HSBC Securities (Canada) Inc.  
BMO Nesbitt Burns Inc.

**Promoter(s):**

N/A  
Project #251028

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**Issuer Name:**

The Toronto-Dominion Bank  
Principal Regulator - Ontario

**Type and Date:**

Final Short Form Prospectus dated April 7th, 2000  
Mutual Reliance Review System Receipt dated 7th day of April, 2000

**Offering Price and Description:**

\$\* - \* % Debentures due April \*, 2010 (subordinated indebtedness)

**Underwriter(s), Agent(s) or Distributor(s):**

TD Securities Inc.  
BMO Nesbitt Burns Inc.

**Promoter(s):**

N/A  
Project #250163

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**Issuer Name:**

The GBC Money Market Fund  
The GBC Canadian Bond Fund  
The GBC Canadian Growth Fund  
The GBC North American Growth Fund Inc.  
The GBC International Growth Fund  
Principal Regulator - Quebec

**Type and Date:**

Final Simplified Prospectus and Annual Information Form dated April 7th, 2000  
Mutual Reliance Review System Receipt dated 10th day of April, 2000

**Offering Price and Description:**

Mutual Fund Units - Net Asset Value

**Underwriter(s), Agent(s) or Distributor(s):**

GBC Asset Management Inc.

**Promoter(s):**

GBC Asset Management Inc.  
Project #235200

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**Issuer Name:**

Synergy Extreme Canadian Equity Fund  
Principal Regulator - Ontario

**Type and Date:**

Final Simplified Prospectus and Annual Information Form dated April 10th, 2000  
Mutual Reliance Review System Receipt 11th day of April, 2000

**Offering Price and Description:**

Mutual Fund Securities - Net Asset Value

**Underwriter(s), Agent(s) or Distributor(s):**

Synergy Asset Management Inc.

**Promoter(s):**

Synergy Asset Management Inc.  
Project #244004

## Chapter 12

# Registrations

### 12.1.1 Securities

Type	Company	Category of Registration	Effective Date
New Registration	BNP (Canada) Securities Inc. Attention: Chin-Hock Lee c/o Banque Nationale De Paris (Canada) 121 King Street West Toronto, Ontario M5C 2C5	Investment Dealer Equities Options	Feb 18/00
New Registration	Bolder Investment Partners, Ltd. Attention: Daniel A. Ford c/o Fogler, Rubinoff Suite 4400, P.O. Box 95 Royal Trust Tower Toronto-Dominion Centre Toronto, Ontario M5K 1G8	Broker/Investment Dealer Equities Options Managed Accounts	March 16/00
New Registration	Baymar Capital Corporation Attention: Patrick Vincent Farrell 90 Braeside Road Toronto, Ontario M4N 1X7	Securities Dealer	April 05/00
New Registration	Blueprint Investment Corp. Attention: Elvis Stephen Plummer 1200 Eglinton Avenue East Suite 504 North York, Ontario M3C 1H9	Mutual Fund Dealer	April 06/00
New Registration	CIC Eurosecurities, Inc. Attention: Kenneth G. Ottenbreit c/o 152928 Canada Inc. Commerce Court West 53 <sup>rd</sup> Floor, P.O. Box 85 Toronto, Ontario M5L 1B9	International Dealer	April 07/00
New Registration	McFarlane Gordon Inc. Attention: Crawford Gordon 1 First Canadian Place P.O. Box 15 100 King Street West Suite 6920 Toronto, Ontario M5X 1A9	Investment Dealer Equities	April 07/00
New Registration	Quest Capital Group Ltd. Attention: Edward Kholodenko 449 Walmer Road Suite 803 Toronto, Ontario M5P 2X9	Securities Dealer	April 10/00

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## Chapter 13

# SRO Notices and Disciplinary Decisions

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Chapter 14

**Take-over Bids, Issuer Bids, Going Private Transactions and Early  
Warning Reports**

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**Chapter 25**  
**Other Information**

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