

The Ontario Securities Commission

OSC Bulletin

October 17, 2003

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

The Ontario Securities Commission

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Chapter 1

Notices / News Releases

1.1 Notices

1.1.1 Current Proceedings Before The Ontario Securities Commission

OCTOBER 17, 2003

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

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

The Harry S. Bray Hearing Room
Ontario Securities Commission
Cadillac Fairview Tower
Suite 1700, Box 55
20 Queen Street West
Toronto, Ontario
M5H 3S8

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Suresh Thakrar	—	ST
Wendell S. Wigle, Q. C.	—	WSW

SCHEDULED OSC HEARINGS

DATE: TBA **Teodosio Vincent Pangia, Agostino Capista and Dallas/North Group Inc.**

s. 127

Y. Chisholm in attendance for Staff

Panel: TBA

DATE: TBA **Ricardo Molinari, Ashley Cooper, Thomas Stevenson, Marshall Sone, Fred Elliott, Elliott Management Inc. and Amber Coast Resort Corporation**

s. 127

E. Cole in attendance for Staff

Panel: TBA

October 20 to November 7, 2003 **M.C.J.C. Holdings Inc. and Michael Cowpland**

10:00 a.m. s. 127

M. Britton in attendance for Staff

Panel: WSW/PKB/RWD

October 27, 2003 **Patrick Fraser Kenyon Pierrepont Lett, Milehouse Investment Management Limited, Pierrepont Trading Inc., BMO Nesbitt Burns Inc.*, John Steven Hawkyard* and John Craig Dunn**

10:00 a.m.

John Craig Dunn (Motion)

s. 127

K. Manarin in attendance for Staff

Panel: HLM/MTM/ST

* BMO settled Sept. 23/02
+ April 29, 2003

November 3-10,
12 and 14-21,
2003

10:00 a.m.

**Patrick Fraser Kenyon Pierrepont
Lett, Milehouse Investment
Management Limited, Pierrepont
Trading Inc., BMO Nesbitt
Burns Inc.*, John Steven Hawkyard*
and John Craig Dunn**

s. 127

K. Manarin in attendance for Staff

Panel: HLM/MTM/ST

* BMO settled Sept. 23/02
+ April 29, 2003

February 19, 2004 **ATI Technologies Inc., Kwok Yuen**
to March 10, 2004 **Ho, Betty Ho, JoAnne Chang, David
Stone, Mary de La Torre, Alan Rae
and Sally Daub**

s. 127

M. Britton in attendance for Staff

Panel: TBA

May 2004 **Gregory Hyrniw and Walter Hyrniw**

s. 127

Y. Chisholm in attendance for Staff

Panel: TBA

**1.1.2 Notice of Correction to Amendments to
Companion Policy 81-102CP to National
Instrument 81-102 Mutual Funds**

**NOTICE OF CORRECTION TO AMENDMENTS
TO COMPANION POLICY 81-102CP TO
NATIONAL INSTRUMENT 81-102 MUTUAL FUNDS**

The amendments to Companion Policy 81-102CP to National Instrument 81-102 Mutual Funds (the "Companion Policy"), as published in Chapter 5 of the OSC Bulletin, Volume 26, Issue 41 dated October 10, 2003 (26 OSCB 6857), contained errors with respect to the numbering of certain subsections of the Companion Policy. A corrected version of the amendments to the Companion Policy is being published in Chapter 5 of the Bulletin.

ADJOURNED SINE DIE

**Buckingham Securities Corporation, Lloyd Bruce,
David Bromberg, Harold Seidel, Rampart
Securities Inc., W.D. Latimer Co. Limited,
Canaccord Capital Corporation, BMO Nesbitt
Burns Inc., Bear, Stearns & Co. Inc., Dundee
Securities Corporation, Caldwell Securities
Limited and B2B Trust**

**Global Privacy Management Trust and Robert
Cranston**

Philip Services Corporation

Robert Walter Harris

Andrew Keith Lech

S. B. McLaughlin

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

**1.1.3 OSC Staff Notice 33-722 Registration
Renewal Procedure and Payment of
Annual Participation Fees**

**ONTARIO SECURITIES COMMISSION
STAFF NOTICE 33-722
REGISTRATION RENEWAL PROCEDURE AND
PAYMENT OF ANNUAL PARTICIPATION FEES**

This notice will describe the renewal procedure for registrants in Ontario in light of the implementation of the National Registration Database. It will also describe the process for the payment of a registrant's annual participation fee.

Historically, OSC registration staff sent a renewal notice to each registered firm and its agent for service reminding the firm to renew its registration and the registration of the individuals it sponsors. OSC registration staff will no longer be sending out this renewal notice to registered firms.

In Ontario most registrations are for a period of one year and must be renewed annually on December 31. Under Ontario securities laws registrants who wish to have their registration renewed must make an application for renewal at least 30 days before the end of their current registration. This means that most registrants must make an application for renewal by December 1. A registered dealer or adviser will apply for the renewal of the registration of registered individuals that are sponsored by it.

Application for renewal

The procedure for a registered firm making an application for the renewal of registration is

- apply to the Director by December 1
- the application is to be in writing and may be made in the form that is available on the OSC website at www.osc.gov.on.ca under Market Participants-Electronic Forms-Registration Renewal
- be sure to include with the application the names and NRD numbers of the individuals whose registrations are **not** being renewed
- *Bulk Fee Exclusion* – firms should consult the NRD Filer Manual for details on how to make a bulk annual fee exclusion submission to exclude from the annual fees those registered individuals which it does not wish to have renewed.
- the application may be sent by the firm's AFR or an officer of the firm by e-mail to this address: renewal@osc.gov.on.ca or may be delivered or mailed to this address

**Ontario Securities Commission
Attention: Registrant Regulation
20 Queen Street West
Box 55
Toronto, Ontario
M5H 3S8**

- ensure your NRD account has sufficient funds for NRD to withdraw the annual participation fee on December 31

Note that even if a registered firm has applied for registration by December 1 the firm's registration will not be renewed unless the appropriate annual participation fee is paid by December 31. If the annual participation fee is not paid by a firm, the firm's registration and the registrations of its sponsored individuals will be suspended.

Annual participation fee

In addition to renewing registration annually, each registered firm under the *Securities Act* (Ontario) must pay an annual participation fee prescribed by OSC Rule 13-502. Each registered firm under the *Commodity Futures Act* (Ontario) (CFA) must pay an annual participation fee prescribed by OSC Rule 13-503 when that rule becomes effective. Until OSC Rule 13-503 becomes effective, each registrant under the CFA must pay the annual registration fees prescribed by Schedule 1 to the Regulation made under the CFA.

The procedure for calculating and paying the annual participation fee due under OSC Rule 13-502 and under OSC Rule 13-503 (when effective) is

- each registrant firm must complete and file form 13-502F3 and form 13-503F1 by December 1 which sets out the participation fee for the most recently completed financial year
- refer to Appendix B to Rule 13-502 and Appendix A to Rule 13-503 to determine the participation fee due based on revenue
- OSC registration staff will enter the participation fee from form 13-502F3 and from form 13-503F1 on NRD
- each firm must ensure it has sufficient funds in its NRD account to cover its annual participation fee by close of business on December 30
- annual participation fees will be withdrawn from NRD accounts in the early hours of December 31, between 1:00 am and 6:00 am through electronic funds transfer

Note that the amount shown on the preliminary annual fee summary available under the firm information tab on NRD may not be the final annual participation fee owed by a firm. The preliminary annual fee summary for a firm is generated on December 1 and if the participation fee field on NRD is not updated for the current year by December 1

then the preliminary annual fee summary will be based on the previous year's number. OSC registration staff will update the participation fee field for each firm on NRD before December 30 according to the form 13-502F3 and form 13-503F1, if applicable, filed by each firm.

If you have any questions please contact the OSC Contact Centre at 416-593-8314 or toll- free at 877-785-1555.

October 15, 2003.

1.2 Notices of Hearing

1.2.1 Gregory Hryniw and Walter Hryniw - s. 127

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

AND

**IN THE MATTER OF
GREGORY HRYNIW AND
WALTER HRYNIW**

**AMENDED NOTICE OF HEARING
(Section 127)**

TAKE NOTICE that the Ontario Securities Commission will hold a hearing pursuant to section 127 of the *Securities Act* at the offices of the Commission on the 17th Floor, Main Hearing Room, 20 Queen Street West, Toronto, Ontario commencing on May 6, 2003 at 10:00 a.m. or as soon thereafter as the hearing can be held:

TO CONSIDER whether, pursuant to sections 127(1) and 127.1 of the Act, in the opinion of the Commission it is in the public interest to make an order that:

- (a) the respondents, or either of them, cease trading in securities permanently or for such period as the Commission may order;
- (b) the exemptions contained in Ontario securities law do not apply to the respondents, or either of them, permanently or for such period as the Commission may order;
- (c) the respondents, or either of them, resign any positions they hold as a director or officer of any issuer;
- (d) the respondents, or either of them, be prohibited from becoming or acting as a director or officer of any issuer permanently or for such period as the Commission may order;
- (e) the respondents, or either of them, be reprimanded;
- (f) the respondents, or either of them, pay the costs of Staff's investigation and this proceeding; and
- (g) such other order as the Commission may deem appropriate.

BY REASON of the allegations set out in the Statement of Allegations of Staff and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that in the event that the Commission determines that the respondents, or either of them, have not complied with Ontario securities law, Staff will request the Commission to consider whether, in the opinion of the Commission, application should be made to the Superior Court of Justice for a declaration, pursuant to section 128(1) of the Act, that the respondents have not complied with Ontario securities law, and that, if such declaration be made, the Superior Court of Justice make such orders, pursuant to section 128(3) of the Act, as it considers appropriate, including an order that the respondents disgorge to the Minister any amounts obtained as a result of the non-compliance with Ontario securities law;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing;

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

October 8, 2003.

"John Stevenson"

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

AND

**IN THE MATTER
GREGORY HRYNIW AND
WALTER HRYNIW**

AMENDED

**STATEMENT OF ALLEGATIONS OF STAFF OF
THE ONTARIO SECURITIES COMMISSION**

Staff of the Ontario Securities Commission make the following allegations:

A. BACKGROUND

1. Golden Hope Mines Limited is a reporting issuer in the Province of Ontario. The shares of Golden Hope were, at the material time, listed and posted for trading on the Canadian Dealing Network.
2. Gregory Hryniw was appointed a director of Golden Hope on May 30, 1997, and continues to act in that capacity. From time to time, both before and after he became a director, Gregory engaged in a business or professional activity, or was employed with Golden Hope as a geologist. Gregory is a resident of the City of Montreal in the Province of Quebec.
3. Walter Hryniw is Gregory's father and a resident of the City of Montreal in the Province of Quebec. At the material time, Gregory and Walter resided in the same home.
4. As a director and by virtue of Gregory's knowledge of the material fact described below, Gregory was a person in a special relationship with Golden Hope. At the material time, Walter was also a person in a special relationship with Golden Hope by virtue of learning from Gregory the material fact, which is described below. Walter knew, or ought reasonably to have known that his son, Gregory, was a person in a special relationship with Golden Hope.

B. JUNE 3, 1997 TRADING

5. On June 2, 1997, Gregory knew of a material fact regarding Golden Hope which was not publicly disclosed until after trading had closed on June 3, 1997. On June 2, 1997, in his capacity as a director of Golden Hope, Gregory signed a resolution pursuant to which the Board approved Golden Hope's participation in a private placement. The private placement involved the purchase of 1.5 million common shares of Golden Hope (at \$0.20 per share) together with a warrant entitling the private placee to purchase an additional 1.5 million common shares of Golden

Hope (at \$0.20 per share). The private placement was a material fact.

6. On June 3, 1997, before the announcement of the material fact, 740,200 Golden Hope shares were purchased. The price of the Golden Hope share purchases on June 3, 1997 ranged between \$0.07 and \$0.13. Of the total number of shares traded that day, 140,200 were purchased by Gregory in an account held directly by him at Marleau Lemire Securities Inc.
7. The majority of the remaining shares purchased that day (585,000 shares) were purchased through a nominee account at Marleau Lemire in the name of the Bank of N.T. Butterfield & Son Limited in Hamilton, Bermuda. The nominee account was beneficially held by or on behalf of both Gregory and his father Walter.
8. Shortly after the close of trading on June 3, 1997, Golden Hope publicly announced the material fact by issuing a press release about the private placement. Based on an average trading price in the twenty trading days following the public announcement, Gregory's Marleau Lemire account earned a deemed profit of approximately \$26,000.00 and the Bermuda nominee account earned a deemed profit of approximately \$96,000.00.
9. By virtue of the foregoing, Gregory and Walter breached section 76(1) of the *Ontario Securities Act*.

C. MISLEADING OR UNTRUE STATEMENTS

10. During the course of the Staff's investigation of this matter, both Gregory and Walter made misleading or untrue statements to Staff, the particulars of which are described below.
11. On April 23, 2002, Gregory attended a voluntary interview at the offices of the Commission. During the course of the interview, in response to questions put to him by Staff of the Commission, Gregory denied knowledge of the nominee account.

12. By letter dated August 20, 2002, in response to questions put to him by Staff of the Commission, Walter denied trading any Golden Hope shares "in the name of a nominee".

D. CONDUCT CONTRARY TO THE PUBLIC INTEREST

13. The respondents' conduct was contrary to the public interest.

14. Staff reserve the right to make such other allegations as Staff may advise and the Commission permit.

October 8, 2003.

1.3 News Releases

1.3.1 In the Matter of Walter Hryniw and Gregory Hryniw

**FOR IMMEDIATE RELEASE
October 8, 2003**

**IN THE MATTER OF
WALTER HRYNIW AND GREGORY HRYNIW**

TORONTO – On October 7, 2003, the Ontario Securities Commission adjourned the hearing in this matter to May, 2004 due to illness on the part of the respondents. The Commission ordered that the respondents each provide Staff of the Commission with copies of their account statements, forthwith upon receipt of those statements, in respect of all trading in securities undertaken by or on behalf of each of Walter Hryniw and Gregory Hryniw.

A copy of the Amended Notice of Hearing and Amended Statement of Allegations are available on the Commission's website at www.osc.gov.on.ca.

For Media Inquiries: Eric Pelletier
Manager, Media Relations
416-595-8913

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

**1.3.2 Investor e.ducation Fund News Release -
InvestorED.ca Launches "Getting Back On
Track" Calculator**

**FOR IMMEDIATE RELEASE
October 14, 2003**

**INVESTORED.CA LAUNCHES
"GETTING BACK ON TRACK" CALCULATOR**

TORONTO – While markets having been heading higher this year, is the recovery enough to offset the losses felt by many investors as we come out of a three year bear market?

Our new calculator can help answer that question. The Getting Back on Track calculator, a brainchild of financial author and writer Bruce Cohen, helps investors calculate what it will take to get their portfolios back on track.

Found on www.investorED.ca's Interactive Centre, users simply enter their information: what their investment was worth, what it's worth now, what return they had aimed for, and the time frame; the tool will tell them the rate of growth needed to put them back on plan. There are also three examples that users can enter into the calculator so they can see how it works.

"There's no question that during the bull market of the late 1990s, many people expected far higher returns than the market could consistently deliver," says Terri Williams, President of the Investor e.ducation Fund. "It may be a real eye-opener when you use this calculator and see what it will take to get your portfolio back on track."

"The key to reaching your investment goals is to set realistic expectations and know what you are investing in. That involves looking at how much time you have to invest, and carefully measuring the risk associated with investments," Ms. Williams added.

This new calculator joins the popular Mutual Fund Fee Impact Calculator and interactive tools from the Canadian Securities Administrators on investorED.ca's Interactive Centre.

About Us:

Established in 2000 by the investment industry watchdog, the Ontario Securities Commission, the Investor e.ducation Fund develops and distributes easy-to-use, relevant and trusted investor education resources. Launched in February, our website www.investorED.ca contains a variety of information including the basics of investing, warnings about frauds and scams, how to work with a financial adviser and various interactive tools.

For more information about the Investor e.ducation Fund visit the *About Us* section of www.investorED.ca

Media Inquiries: Terri Williams, President
Investor e.ducation Fund
416-593-2350
twilliams@osc.gov.on.ca

**1.3.3 CSA News Release - Wanted: Young
Canadians with Investment Savvy**

**For Immediate Release
October 15, 2003**

**WANTED: YOUNG CANADIANS
WITH INVESTMENT SAVVY**

Calgary – Canada's securities regulators are raising the awareness of investing concepts among young people by launching the second annual *Test Your Financial I.Q. Contest*. The essay contest's goal is to encourage Canadians from 14 to 18 years of age to learn more about investing. To participate, young people must submit a 500- to 750-word essay in English or French answering the following question:

It's your future. So how are you going to pay for it?

The following guidelines can be used to answer the question:

- **What are your overall financial goals and how do you expect to reach them?**
- **Describe the factors you would consider when saving and investing your money.**
- **What kind of financial products would interest you the most and why?**
- **Where would you turn for financial advice and information?**
- **How would you determine if the advice and information is credible?**

The contest begins on Oct. 15, 2003 and runs until Feb. 27, 2004. The Canadian Securities Administrators (CSA) will award thirteen provincial and territorial prizes of \$750 each in April 2004 during Investor Education Month. The national grand prize of \$2,500 will be announced in May 2004.

"Young people are tomorrow's financial consumers," says CSA Chair Stephen Sibold. "This contest encourages young people to expand their financial knowledge in pursuit of their goals."

Last year's contest resulted in 400 essay submissions across the country. The national grand prize was awarded to Elizabeth Penner, 14, of DeBolt, Alberta whose essay "Spending My Money Wisely" discussed how her saving and investment strategy will allow her to meet her personal goals.

The CSA, a council of the 13 securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets. The contest rules and entry form can be found on the websites of the provincial and territorial securities regulators and on the CSA website at www.csa-acvm.ca.

Media relations contacts:

Registrar of Securities
Yukon Territories
Richard Roberts
867-667-5225
Richard.roberts@gov.yk.ca

B.C. Securities Commission
Andrew Poon
604-899-6880
1-800-373-6393 (B.C. & Alberta only)
www.bcsc.bc.ca

Securities Registry
Northwest Territories
Tony Wong
867-873-7490
www.justice.gov.nt.ca/SecuritiesRegistry/SecuritiesRegistry.htm

Alberta Securities Commission
Joni Delaurier
403-297-4481
www.albertasecurities.com

Registrar of Securities
Nunavut Legal Registries
Gary Crowe
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GCrowe@gov.nu.ca

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Patti Pacholek
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Manitoba Securities Commission
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www.msc.gov.mb.ca

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Securities Commission of Newfoundland and Labrador
Susan W. Powell
709-729-4875
www.gov.nl.ca/scon

Chapter 2

Decisions, Orders and Rulings

2.1 Decisions

2.1.1 Fidelity Investments Canada Limited - MRRS Decision

Headnote

Investment by Top Funds in securities of Underlying Funds under an actively managed fund-of-fund structure exempted from the reporting requirements and self-dealing prohibitions of clauses 111(2)(b), 111(3) and clauses 117(1)(a) and (d).

Statutes Cited

Securities Act (Ontario), R.S.O. c. S.5, as am., 111(2)(b), 111(3), 117(1)(a), and 117(1)(d).

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

AND

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

AND

**IN THE MATTER OF
FIDELITY INVESTMENTS CANADA LIMITED
("FIDELITY")**

AND

**IN THE MATTER OF
FIDELITY DIVERSIFIED INCOME FUND
(THE "TOP FUND")**

MRRS DECISION DOCUMENT

WHEREAS the securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta, Saskatchewan, Ontario, Nova Scotia, and Newfoundland and Labrador (the "Jurisdictions") has received an application from Fidelity as Manager of the Top Fund for a decision by each Decision Maker under the securities legislation of the Jurisdictions (the "Legislation") that the following provisions of the Legislation (the "Applicable Requirements") shall not apply to the Top Fund or Fidelity, in respect of the Top Fund's investments in securities of Fidelity Canadian Bond Fund or Fidelity American High Yield Fund or of other funds in which the

Top Fund may choose to invest (together, the "Underlying Funds"):

1. the restrictions contained in the Legislation that prohibit a mutual fund from knowingly making or 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; and
2. the requirements contained in the Legislation that a management company or, in British Columbia, a mutual fund manager, file a report of every transaction of purchase or sale of securities between a mutual fund it manages and any related person or company and any transaction in which, by arrangement other than an arrangement relating to insider trading in portfolio securities, a mutual fund is a joint participant with one or more of its related persons or companies.

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, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions;

AND WHEREAS the Manager has represented to the Decision Makers that:

1. The Top Fund will be an open-end mutual fund trust established under the laws of the Province of Ontario, and will be a reporting issuer in each of the Jurisdictions. Units of the Top Fund will be qualified for distribution under a simplified prospectus and annual information form (the "Prospectus") filed in each of the Jurisdictions. A preliminary prospectus has been filed in the Jurisdictions under Sedar Project No. 565650.
2. The Underlying Funds are open-end mutual fund trusts established under the laws of the Province of Ontario, and are reporting issuers in each of the Jurisdictions. Units of the Underlying Funds are qualified for distribution under a simplified prospectus and annual information form filed in each of the Jurisdictions.
3. The Manager is a corporation continued under the laws of the Province of Ontario. The Manager's head office is located in Toronto, Ontario. The Manager is the manager and trustee of the Top Fund and the Underlying Funds.

4. The investment objective of the Top Fund is to achieve a combination of a steady flow of income and the potential for capital gains. The Top Fund will be actively managed, and may seek to achieve its investment objective by investing a portion of its assets in Fidelity Canadian Bond Fund and a portion of its assets in Fidelity American High Yield Fund. The remaining portion of the assets of the Top Fund will be invested in Canadian equities and U.S. commercial mortgage-backed securities. The Top Fund may choose to invest more than 10% of its assets in securities of each of the Fidelity Canadian Bond Fund and the Fidelity American High Yield Fund in order to achieve its neutral mix, which is 22% Canadian bond exposure and 14% American high yield securities exposure. The portfolio manager of the Top Fund will have the discretion to vary the Top Fund's asset mix in response to market conditions in order to achieve the best overall return. The portfolio manager of the Top Fund will also have the discretion to buy and sell units of other funds, selected in accordance with the Top Fund's investment objective, as well as alter its percentage holdings in any of the funds in which it invests.
5. Except to the extent evidenced by this Decision and specific approvals granted by the Decision Makers pursuant to National Instrument 81-102 – Mutual Funds (NI 81-102), the investments by the Top Fund in the Underlying Funds will comply with the investment restrictions of the Legislation and NI 81-102.
6. In the absence of this Decision, the Top Fund would be prohibited from knowingly making or holding an investment in Underlying Funds in which the Top Fund, alone or together with one or more related mutual funds, is a substantial securityholder.
7. In the absence of this Decision, Fidelity would be required to file a report of every transaction of purchase or sale by the Top Fund of the securities of the Underlying Funds.
8. The Top Fund's investment in securities of the Underlying Funds will represent the business judgement of responsible persons uninfluenced by considerations other than the best interests of the Top Fund.

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 under the Legislation is that the Applicable Requirements shall not apply so as to prevent the Top Fund from making and holding investments in securities of the Underlying Funds, or require Fidelity to file a report relating to the purchase or sale of such securities;

PROVIDED IN EACH CASE THAT:

1. The Decision, as it relates to the jurisdiction of a Decision Maker, will terminate one year after the publication in final form of any legislation or rule of that Decision Maker dealing with matters in section 2.5 of NI 81-102.
2. The Decision shall only apply if, at the time the Top Fund makes or holds an investment in the Underlying Funds, the following conditions are satisfied:
 - (a) The Underlying Funds are subject to NI 81-102 and National Instrument 81-101;
 - (b) The securities of the Top Fund and the securities of the Underlying Funds are qualified for distribution in the local jurisdiction;
 - (c) At the time the Top Fund purchases securities of an Underlying Fund, the Underlying Fund does not hold more than 10% of the market value of its net assets in securities of other mutual funds;
 - (d) The Top Fund shall disclose in its simplified prospectus under the "Fees and Expenses" section, that there are fees and expenses payable by the Underlying Funds in addition to the fees and expenses payable by the Top Fund;
 - (e) No management fees or incentive fees are payable by the Top Fund that, to a reasonable person, would duplicate a fee payable by the Underlying Funds for the same service and this information is disclosed in the simplified prospectus of the Top Fund under the "Fees and Expenses" section;
 - (f) No sales fees or redemption fees are payable by the Top Fund in relation to its purchases or redemptions of the securities of the Underlying Funds if the Underlying Fund is managed by the Manager or an affiliate or associate of the Manager and this information is disclosed in the simplified prospectus of the Top Fund under the "Fees and Expenses" section;
 - (g) No sales fees or redemption fees are payable by the Top Fund in relation to its

- purchases or redemptions of the securities of the Underlying Funds that, to a reasonable person, would duplicate a fee payable by an investor in the Top Fund and this information is disclosed in the simplified prospectus of the Top Fund under the "Fees and Expenses" section;
- (h) If the Top Fund holds securities of Underlying Funds that are managed by the Manager or an affiliate or associate of the Manager, the Top Fund,
1. shall not vote any of those securities;
 2. may, if the Manager so chooses, arrange for all of the securities it holds of the Underlying Funds to be voted by the beneficial holders of securities of the Top Fund; and
 3. shall disclose the above information in the simplified prospectus of the Top Fund under the "Organization and Management Details" section;
- (i) The Top Fund and the Underlying Funds must have dates for the calculation of net asset value that are compatible;
- (j) The Top Fund shall disclose in its simplified prospectus under the "Investment Strategies" section:
1. whether the Top Fund intends to purchase securities of, or enter into specified derivative transactions for which the underlying interest is based on securities of, one or more Underlying Funds;
 2. whether or not the Underlying Funds may be managed by the Manager or an affiliate or associate of the Manager of the Top Fund;
 3. what percentage of net assets of the Top Fund is dedicated to the investment in the securities of, or the entering into of specified derivative transactions for which the underlying interest is based on the securities of, Underlying Funds; and
 4. the process or criteria used to select the Underlying Funds;
- (k) The Top Fund shall disclose in its simplified prospectus under the "Top Ten Holdings" section, a statement to the effect that the simplified prospectus and other information about the Underlying Funds are available on the internet at www.sedar.com;
- (l) If more than 10% of the securities of the Underlying Funds are held by the Top Fund, the Underlying Funds must disclose under the "Risks" section of their simplified prospectus, the percentage of securities held by the Top Fund as at a date within 30 days of the date of the simplified prospectus of the Top Fund. The Underlying Funds must also disclose the risks associated with a possible redemption requested by the Top Fund;
- (m) If during the year the Top Fund held securities of Underlying Funds that are not managed by the Manager or an affiliate or associate of the Manager, the Top Fund shall provide details in its Annual Information Form under the "Fund Governance" section, on how the Manager exercised its discretion with regard to the voting rights attached to the securities of the Underlying Funds when the securityholders of the Underlying Funds were called upon to vote.

October 8, 2003.

"Wendell S. Wigle"

"H. Lorne Morphy"

2.1.2 Faircourt Income Split Trust - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications - closed-end investment trust exempt from prospectus and registration requirements in connection with issuance of units to existing unit holders pursuant to distribution reinvestment plan whereby distributions of income are reinvested in additional units of the trust, subject to certain conditions - first trade in additional units deemed a distribution unless made in compliance with MI 45-102.

Applicable Ontario Statutory Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 25, 53 and 74(1).

Multilateral Instrument Cited

Multilateral Instrument 45-102 Resale of Securities (2001), 24 OSCB 5522.

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

AND

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

AND

**IN THE MATTER OF
FAIRCOURT INCOME SPLIT TRUST**

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland and Labrador (the "Jurisdictions") has received an application from Faircourt Income Split Trust (the "Trust") for a decision, pursuant to the securities legislation of the Jurisdictions (the "Legislation"), that the requirement contained in the Legislation to be registered to trade in a security and to file and obtain a receipt for a preliminary and a final prospectus (the "Registration and Prospectus Requirements") shall not apply to certain trades of units of the Trust ("Units") pursuant to a distribution reinvestment plan (the "Plan");

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 unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions or in Québec Commission Notice 14-101;

AND WHEREAS THE TRUST has represented to the Decision Makers that:

1. The Trust is a trust established under the laws of the Province of Ontario and governed by a trust agreement dated February 14, 2003.
2. The Trust filed a (final) prospectus dated February 14, 2003 (the "Prospectus") with the securities regulatory authorities in each of the Jurisdictions qualifying for distribution units of the Trust ("Units") and preferred securities of the Trust ("Preferred Securities") and became a reporting issuer or the equivalent thereof in the Jurisdictions on February 17, 2003 upon obtaining a receipt for the Prospectus. As of the date hereof, the Trust is not on the list of defaulting reporting issuers maintained by any of the Jurisdictions.
3. The Trust is not considered to be a "mutual fund" as defined in the Legislation because the holders of the Units (the "Unitholders") are not entitled to receive "on demand" an amount computed by reference to the value of a proportionate interest in the whole or in part of the net assets of the Trust as contemplated in the definition of "mutual fund" in the Legislation. Redemptions only occur once per year (January 31) at net asset value of the Trust ("Net Asset Value") per Unit.
4. The Units are listed and posted for trading on the Toronto Stock Exchange (the "TSX") under the symbol "FCI.UN".
5. The Preferred Securities are listed and posted for trading on the TSX under the symbol "FCI.PR.A".
6. The Preferred Securities were issued pursuant to an indenture entered into with CIBC Mellon Trust Company. Each Preferred Security is due December 31, 2012 and bear interest from the date of issue at 7.5% per annum, which is paid quarterly in arrears, commencing on March 31, 2003, on March 31, June 30, September 30 and December 31 of each year.
7. Each Unit represents an equal, undivided interest in the net assets of the Trust. Each whole Unit is entitled to one vote at all meetings of Unitholders and is entitled to participate equally with all other Units with respect to any and all distributions made by the Trust.
8. Faircourt Asset Management Inc. is the manager and the promoter of the Trust (the "Manager").
9. The Royal Trust Company is the trustee of the Trust.

10. Acuity Investment Management Inc. (the "Investment Advisor") has been retained by the Trust and the Manager to provide investment advisory and portfolio management services to the Trust.
11. The Trust intends to make monthly cash distributions to Unitholders. The objectives of the Trust are to first pay the holders of Preferred Securities ("Securityholders") interest on the Preferred Securities in priority to any distributions on the Units, in the amount of \$0.1875 per \$10 principal amount per quarter, and second, provide the holders of the Units ("Unitholders") with a stable stream of tax efficient monthly cash distributions targeted to be approximately \$0.1250 per Unit per month. The Trust further intends to repay Securityholders, on December 31, 2012, in priority to any return of the original subscription price to Unitholders, the original subscription price of the Preferred Securities and to return to Unitholders, on December 31, 2012, at least the original subscription price of the Units.
12. The Trust intends to adopt the Plan so that distributions will, if a Unitholder so elects, be automatically reinvested on such Unitholder's behalf in accordance with the provisions of the agreement governing the operation of the Plan (the "DRIP Agreement") entered into by the Manager, on behalf of the Trust, and CIBC Mellon Trust Company, as plan agent (the "Plan Agent").
13. Non-residents of Canada within the meaning of the *Income Tax Act* (Canada) are not eligible to participate in the Plan.
14. Pursuant to the terms of the Plan, a Unitholder may elect to become a participant in the Plan by notifying a participant in CDS (the "CDS Participant") through which the Unitholder holds his or her Units of the Unitholder's intention to participate in the Plan. The CDS Participant shall, on behalf of the Unitholder, provide notice to the CDS (the "Participation Notice") of the Unitholder's participation in the Plan no later than the close of business on the business day which is two business days prior to the last business day of each calendar month commencing with the last day of the third month following the month in which the closing of the initial public offering of the Units occurs (the "Record Date") in respect of the next expected distribution in which the Unitholder intends to participate, by delivering to CDS a completed authorization form in the manner prescribed by CDS from time to time. CDS shall, in turn, notify the Plan Agent no later than the close of business on the business day immediately preceding such Record Date of such Unitholder's participation in the Plan.
15. Distributions due to Unitholders who have elected to participate in the Plan (the "Plan Participants") will automatically be reinvested on their behalf by the Plan Agent to purchase plan Units ("Plan Units") in accordance with the following terms and conditions:
 - (a) if the market price (plus applicable commissions and brokerage charges on a per Unit basis) on the relevant distribution date is less than the Net Asset Value per Unit on the distribution date, the Plan Agent shall apply the distributions otherwise payable in cash by the Trust on the Units beneficially held by such Plan Participants on such distribution date (the "Distributions") to purchase Plan Units in the market or from treasury as set out below;
 - (b) purchases of Plan Units described above will be made in the market by the Plan Agent during the 20 trading day period following the distribution date and the price paid for those Plan Units will not exceed 115% of the market price of the Units on the relevant distribution date. On the expiry of such 20 day period, the unused part, if any, of the distributions will be used to purchase Plan Units from the Trust at a purchase price equal to the higher of: (A) the Net Asset Value per Unit on the relevant distribution date; and (B) 95% of the market price on the relevant distribution date;
 - (c) if the market price (plus applicable commissions and brokerage charges on a per Unit basis) on the relevant distribution date is equal to or greater than the Net Asset Value per Unit on such distribution date, the Plan Agent shall apply the distributions to purchase Plan Units from the Trust through the issue of new Units at a purchase price equal to the higher of: (A) the Net Asset Value per Unit on the relevant distribution date; and (B) 95% of the market price on the relevant distribution date; and
 - (d) if purchases of Plan Units in the market within the 20 trading day period discussed above cannot, in the reasonable opinion of the Manager (based on information provided by the Plan Agent) be completed prior to the next succeeding Record Date such that all Plan Participants for the current distribution would not be credited with the Units prior to such Record Date, the Plan Agent may, notwithstanding anything else in the Agency Agreement, purchase Units from the Trust with the unused part of the distributions such that, on the next succeeding Record Date, all Plan

- Participants will be credited with Units and no unused distributions remain, such purchase price to be equal to the higher of: (A) the Net Asset Value per Unit on the relevant distribution date; and (B) 95% of the market price on the relevant distribution date.
16. The Plan Agent will purchase Plan Units only in accordance with mechanics described in the Plan and accordingly, there is no opportunity for a Plan Participant or the Plan Agent to speculate on Net Asset Value per Unit.
 17. The Plan is open for participation by all Unitholders (other than non-residents of Canada), so that such Unitholders can ensure protection against potential dilution, albeit insignificant, be electing to participate in the Plan.
 18. The Trust will invest in securities with the objective of providing Unitholders with a high level of sustainable income (as described in the Prospectus) as well as a cost-effective method of reducing the risk of investing in such securities through broad diversification. In addition, the Net Asset Value per Unit should be less volatile than that of a typical equity fund based on historical data. As a result, the potential for significant changes in the Net Asset Value per Unit over short periods of time is moderate.
 19. The amount of Distributions that may be reinvested in Plan Units issued from treasury is small relative to the Unitholders' equity in the Trust. The potential for dilution arising from the issuance of Plan Units by the Trust at the Net Asset Value per Unit on a relevant distribution date is not significant.
 20. The Plan Agent will not issue certificates representing Plan Units.
 21. No fractional Units will be issued under the Plan. A cash adjustment for any fractional Units will be paid by the Plan Agent to CDS on a monthly basis to be credited to the Plan Participant via the applicable CDS Participant.
 22. A Plan Participant may terminate his or her participation in the Plan by written notice to the CDS Participant through which the Plan Participant holds his or her Units. CDS will then inform the Plan Agent and thereafter distributions on such Units held by such Unitholder will be paid directly to such Plan Participant.
 23. The Plan Agent's charges for administering the Plan will be paid by the Trust out of the assets of the Trust.
 24. The Manager may terminate the Plan at any time in its sole discretion upon not less than 30 days' notice to the Plan Participants, via the applicable CDS Participant, and to the Plan Agent.
 25. The Manager also reserves the right in its sole discretion to suspend the Plan at any time, in which case the Manager must give, or must cause to be given, written notice of the suspension to all Plan Participants via the applicable CDS Participant.
 26. The Manager may, in consultation with the Plan Agent, adopt additional rules and regulations to facilitate the administration of the Plan, which shall, once adopted, be deemed to form part of the DRIP Agreement.
 27. The Manager may also amend the Plan or the DRIP Agreement at any time, in its sole discretion, provided that: (i) if the amendment is material to Plan Participants, at least 30 days' notice thereof shall be given to Plan Participants via the applicable CDS Participant and to the Plan Agent; and (ii) if the amendment is not material to Plan Participants, notice thereof may be given to Plan Participants and to the Plan Agent after effecting the amendment. No material amendment will be effective until it has been approved by the TSX (if required).
 28. The Manager may, in its sole discretion, upon 90 days' written notice to the Plan Agent, and upon payment to the Plan Agent of all outstanding fees payable hereunder, remove the Plan Agent of all outstanding fees payable hereunder, remove the Plan Agent and appoint any person or entity licensed to carry on business of a trustee in Ontario as the agent under the Plan.
 29. The distribution of the Plan Units by the Trust pursuant to the Plan cannot be made in reliance on certain registration and prospectus exemptions contained in the Legislation as the Plan involves the reinvestment of distributable income distributed by the Trust and not the reinvestment of dividends or interest of the Trust.
 30. The distribution of the Plan Units by the Trust pursuant to the Plan cannot be made in reliance on registration and prospectus exemptions contained in the Legislation for distribution reinvestment plans of mutual funds, as the Trust is not considered to be a "mutual fund" as defined in the Legislation because the Unitholders are not entitled to receive on demand an amount computed by reference to the value of a proportionate interest in the whole or in a portion of the net assets of the Trust.

AND WHEREAS under the System, this MRRS Decision Document evidences the decision of each of the Decision Makers (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 pursuant to the Legislation is that trades of Plan Units by the Trust to Plan Participants pursuant to the Plan shall not be subject to the Registration and Prospectus Requirements, provided that:

- (a) at the time of the trade, the Trust is a reporting issuer or the equivalent under the Legislation and is not in default of any requirements of the Legislation;
- (b) no sales charge is payable in respect of the distributions of Plan Units from treasury;
- (c) the Trust has caused to be sent to the person or company to whom the Plan Units are traded, not more than 12 months before the trade, a statement describing:
 - (i) their right to elect to participate in the Plan on a monthly basis to receive Plan Units instead of cash on the making of a distribution by the Trust and how to terminate such participation; and
 - (ii) instructions on how to make the election referred to in (i);
- (d) except in Québec, the first trade or resale of Plan Units acquired pursuant to the Plan in a Jurisdiction shall be deemed a distribution or primary distribution to the public under the Legislation, unless the conditions set out in paragraphs 2 through 5 of subsection 2.6(3) of Multilateral Instrument 45-102 are satisfied;
- (e) in Québec, the first trade (alienation) of Plan Units acquired pursuant to the Plan in a Jurisdiction shall be deemed to be a distribution or primary distribution to the public unless:
 - (i) at the time of the first trade, the Trust is a reporting issuer in Québec and is not in default of any of the requirements of securities legislation in Québec;
 - (ii) no unusual effort is made to prepare the market or to create a demand for the Plan Units;

(iii) no extraordinary commission or other consideration is paid to a person or company other than the vendor of the Plan Units in respect of the first trade; and

(iv) the vendor of the Plan Units, if in a special relationship with the Trust, has no reasonable grounds to believe that the Trust is in default of any requirement of the securities legislation in Québec.

October 7, 2003.

"Wendell S. Wigle"

"H. Lorne Morphy"

2.1.3 Wheaton River Minerals Ltd. - MRRS Decision

Headnote

Mutual Reliance Review System for Exemptive Relief Applications – take-over bid and collateral benefits – agreement with a shareholder of the target of a take-over bid to acquire remaining shares of another company entered into for reasons other than to increase the value of the consideration paid to that shareholder under the bid – agreement may be entered into notwithstanding the prohibition on collateral benefits.

Applicable Statutory Provisions

Securities Act, R.S.O. 1990, c. S.5, as amended, ss. 97(2) and 104(2)(a).

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

AND

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

AND

**IN THE MATTER OF
WHEATON RIVER MINERALS LTD.,
TECK COMINCO LIMITED, AND
MIRANDA MINING CORPORATION**

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 and Labrador (the “Jurisdictions”) has received an application from Wheaton River Minerals Ltd. (“Wheaton River”) for a decision under the securities legislation of the Jurisdictions (the “Legislation”) that the provision in the Legislation that an offeror who makes or intends to make a take-over bid or issuer bid and any person or company acting jointly or in concert with the offeror must not enter into any collateral agreement, commitment or understanding with any holder or beneficial owner of securities of the offeree issuer that has the effect of providing to the holder or owner a consideration of greater value than that offered to other holders of the same class of securities (the “Prohibition on Collateral Benefits”), will not apply to the Teck Transaction (as defined below) in connection with the formal take over bid under the Legislation (the “Offer”) by Wheaton River, directly or through a newly-incorporated subsidiary, to purchase all of the issued and outstanding common shares (the “Shares”) of Miranda Mining Corporation (the “Company”);

AND WHEREAS under the Mutual Reliance Review System for Exemptive Relief Application (the “System”), the British Columbia Securities Commission is the principal regulator for this application;

AND WHEREAS, unless otherwise defined, the terms herein have the meaning set out in National Instrument 14-101 Definitions or in Québec Commission Notice 14-101;

AND WHEREAS the Offeror has represented to the Decision Makers that:

1. Wheaton River is a corporation incorporated under the laws of Ontario, is a reporting issuer in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador and is not in default of any provisions of the Legislation;
2. the common shares of Wheaton River are listed for trading on the Toronto Stock Exchange and the American Stock Exchange;
3. Wheaton River intends to incorporate a wholly-owned subsidiary under the laws of Ontario or another Canadian province or territory in order to effect the Offer (Wheaton River and the subsidiary are referred to as the “Offeror”); the subsidiary will not be and has no present intention of becoming a reporting issuer;
4. Wheaton River will provide adequate funding to the subsidiary in order to permit it to complete the Offer;
5. before the Offer, Wheaton River did not own any Shares;
6. the Company was formed on November 21, 2001 by Articles of Arrangement, Articles of Amalgamation and a Certificate of Amalgamation under the provisions of the *Business Corporations Act* (Yukon) (the “YBCA”); the Company’s head office is in Vancouver, British Columbia;
7. the Company is a reporting issuer in Alberta, British Columbia and Ontario;
8. the Company’s authorized capital consists of unlimited number of Shares without par value and an unlimited number of preferred shares without par value;
9. as of September 3, 2003, there were 71,902,535 Shares outstanding on a fully-diluted basis; as of September 3, 2003, there were no preferred shares issued and outstanding;
10. the Shares are listed on the TSX Venture Exchange;

11. the Company indirectly owns 30% of the issued and outstanding Shares of Minera Nuteck S.A. de C.V. ("Nuteck"); Teck Cominco Limited ("Teck") owns the remaining 70% of Nuteck's outstanding Shares through its subsidiary, Oroteck Mexico S.A. de C.V.; Nuteck holds a 100% interest in the Los Filos property located in the State of Guerrero, Mexico (the "Los Filos Property");
12. on May 28, 2003, the Company announced that its Board of Directors had initiated a review of alternatives to maximize shareholder value; in conjunction with the strategic review, the Company and Teck agreed to jointly offer the opportunity for a purchaser to acquire the Nuteck Interest (as defined below), and all of the Company's Shares as a package, enabling a purchaser to acquire 100% of Nuteck;
13. Wheaton River is advised that:
 - (a) the Company and Teck had, before entering into the negotiations with Wheaton River, negotiated at arms' length the basis on which consideration would be divided as between the Nuteck Interest and the Shares of the Company;
 - (b) Teck and the Company concluded that if they cooperated on the sale of Teck's interest in Nuteck and all of the Company's Shares, it would maximize value for Teck and the Company;
 - (c) the Company received financial advice from Macquarie North America Ltd. in connection with the allocation of the consideration between the Nuteck Interest and the Company's Shares;
14. on September 3, 2003, Wheaton River and the Company entered into an agreement (the "Agreement") which provides that the Offer will be made, for cash, to all holders of the Shares for an aggregate of US\$38.62 million for all the Shares (whether issued or issuable); this represents an amount of US\$0.537 per Share based on 71,902,535 Shares being outstanding on a fully-diluted basis;
15. the Agreement provides that the consideration to be paid to Teck for its Shares deposited under the Offer is the same as the consideration to be paid to all other holders of Shares who deposit their Shares under the Offer;
16. the obligation of the Offeror to make the Offer is conditional upon the Offeror entering into a definitive agreement (the "Definitive Purchase Agreement") with Teck to purchase Teck's 70% interest in Nuteck (the "Nuteck Interest"), the owner of the Los Filos Property, for a cash purchase price of US\$48.4 million (the "Teck Transaction"); this condition is expressed to be for the sole benefit of Wheaton River and may be waived by Wheaton River;
17. on September 3, 2003, Teck and Wheaton River entered into an agreement concerning the terms of Wheaton River's purchase of the Nuteck Interest;
18. under Lock-up and Support Agreements, dated September 3, 2003, principal shareholders of the Company and Teck severally agreed with Wheaton River that they would support the Offer and would deposit and not withdraw all of the 43,517,641 Shares and any Shares resulting from the exercise of 710,000 convertible securities (the "Lock-up Shares") held by them under the Offer; the Lock-up Shares represent approximately 61.5% of the issued and outstanding Shares on a fully-diluted basis;
19. Teck also agreed separately with Wheaton River to cancel, for no additional consideration, 500,000 Special Warrants entitling it to acquire 500,000 Shares in certain circumstances;
20. the 2,400,000 Shares owned by Teck, which are included in the Lock-up Shares, represent approximately 3.33% of the issued and outstanding Shares on a fully-diluted basis;
21. under the Agreement, the obligation of the Offeror to complete the Offer, and take up the Shares deposited, is conditional on certain conditions including:
 - (i) the completion of the Teck Transaction in accordance with the terms of a Definitive Purchase Agreement;
 - (ii) the granting of this relief; and
 - (iii) 90% of the Shares then outstanding on a fully diluted basis, other than Shares held by the Offeror, having been deposited under the Offer and not withdrawn;
22. the Board of Directors of the Company has received an opinion from Macquarie North America Ltd. that the consideration to be paid under the Offer is fair from a financial point of view to the Company's shareholders, and has unanimously recommended that the Company's shareholders accept the Offer;
23. following the completion of the Offer, the Offeror proposes to acquire any Shares which have not been tendered to the Offer, under the compulsory right of acquisition in the YBCA, if permitted to do so under the YBCA; if that right is not available, the Offeror may consider other ways to acquire, directly or indirectly, all of the Shares not deposited under the Offer;

24. except as set out in this decision, the Offer is being made in compliance with the applicable provisions of the securities laws of the Jurisdictions;
25. the Teck Transaction will not be entered into for the purpose of increasing the consideration to be paid to Teck for its Shares; the Teck Transaction will permit Wheaton River to secure 100% ownership, and therefore full control, of the Los Filos Property; the Teck Transaction is consistent with Wheaton River's primary focus on acquiring and operating precious metal properties; Wheaton River could only be assured of acquiring 100% of Nuteck by dealing with both Teck and the Company in accordance with their plan to market the Nuteck Interest and the Company together;
26. because the Company and Teck marketed the Nuteck Interest and the Company's Shares as a single package, only an aggregate purchase price was negotiated by Wheaton River; the allocation of the aggregate proceeds to be paid by Wheaton River between the Company's Shares and the Nuteck Interest was negotiated at arm's length between Teck and the Company before Wheaton River made the Offer; as Wheaton River did not influence the allocation of the proceeds as between the Nuteck Interest and the Company's Shares, Wheaton River could not confer a benefit on Teck (in its capacity as a shareholder of the Company) that was not conferred on the other shareholders of the Company;
27. Teck's interest in the Company (3.33% of the issued and outstanding Shares on a fully diluted basis) is not financially material to Teck in comparison to the value of the Nuteck Interest or material to Wheaton River in relation to the Offer;

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

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

THE DECISION of the Decision Makers under the Legislation is that, in connection with the Offer, the Teck Transaction is being made for reasons other than to increase the value of the consideration to be paid to Teck for its Shares under the Offer, and may be entered into despite the Prohibition on Collateral Benefits.

October 3, 2003.

"Brenda Leong"

2.1.4 Peyto Exploration & Development Corp. - 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 PEYTO EXPLORATION & DEVELOPMENT CORP.

MRRS DECISION DOCUMENT

1. **WHEREAS** the local securities regulatory authority or regulator (the "Decision Maker") in each of Alberta, Saskatchewan, Ontario and Québec (the "Jurisdictions") has received application from Peyto Exploration & Development Corp. ("Peyto") for a decision under the securities legislation of the Jurisdictions (the "Legislation") that Peyto be deemed to have ceased to be a reporting issuer under the Legislation;
2. **AND WHEREAS** under the Mutual Reliance Review Systems For Exemptive Relief Applications (the "System"), the Alberta Securities Commission is the principal regulator for this application;
3. **AND WHEREAS**, unless otherwise defined, the terms herein have the meanings set out in National Instrument 14-101 Definitions or in Québec Commission Notice 14-101;
4. **AND WHEREAS** Peyto has represented to the Decision Makers that:
 - 4.1 Peyto is a corporation amalgamated under the laws of Alberta;
 - 4.2 Peyto's head and registered offices are located in Calgary, Alberta;
 - 4.3 Peyto is authorized to issue an unlimited number of common shares ("Common Shares") of which, as at the date hereof,

- there are 100 Common Shares outstanding;
- 4.4 Peyto is a reporting issuer in each of the Jurisdictions, and became a reporting issuer in British Columbia and Manitoba, on July 1, 2003 as a result of the amalgamation (the "Amalgamation") of Peyto Exploration & Development Corp. and Peyto Acquisition Corp. ("AcquisitionCo"), a wholly-owned subsidiary of Peyto Energy Trust (the "Trust");
- 4.5 the Amalgamation occurred as a result of an arrangement (the "Arrangement"), involving Peyto, the Trust and AcquisitionCo;
- 4.6 under the Arrangement and subsequent transactions:
- 4.6.1 holders of Common Shares received units of the Trust (the "Trust Units") in exchange for their Common Shares; and
- 4.6.2 Peyto Operating Trust (the "Operating Trust"), a wholly-owned subsidiary of the Trust, acquired all of the outstanding Common Shares;
- 4.7 Peyto has:
- 4.7.1 ceased to be a reporting issuer in British Columbia; and
- 4.7.2 obtained a discretionary relief order (the "Manitoba Order") from the Manitoba Securities Commission providing Peyto with relief from the continuous disclosure obligations of *The Securities Act* (Manitoba) provided that:
- 4.7.2.1 the Trust remains the direct or indirect beneficial owner of all of the issued and outstanding voting securities of Peyto;
- 4.7.2.2 the Trust complies with the continuous disclosure obligations of *The Securities Act* (Manitoba) as if it was a reporting issuer in Manitoba; and
- 4.7.2.3 Peyto provides Peyto Energy Trust on a timely and continuous basis with proper disclosure to allow Peyto Energy Trust to meet its obligations under the Manitoba Order;
- 4.8 other than its failure to file interim financial statements for the financial period ending June 30, 2003, Peyto is not in default of any requirements of the Legislation or of the securities legislation of British Columbia and Manitoba;
- 4.9 the Operating Trust is, and the Trust will remain the direct or indirect, the beneficial owner of all of the outstanding securities of Peyto;
- 4.10 the Operating Trust will provide its security holders on a timely and continuous basis with proper disclosure as to its business and financial operations, and Peyto will provide the Operating Trust, on a timely and continuous basis, with proper disclosure to allow the Operating Trust to meet this obligation;
- 4.11 before the Arrangement and Amalgamation, Peyto common shares (the "PreAmalco Shares") were listed on the Toronto Stock Exchange (the "TSX");
- 4.12 the PreAmalco Shares were delisted from the TSX at the close of business on July 3, 2003;
- 4.13 no securities of Peyto, are or have been, listed or quoted on any exchange or market;
- 4.14 other than the outstanding Common Shares, Peyto has no securities, including debt securities, outstanding; and
- 4.15 Peyto does not intend to seek public financing by way of an offering of its securities;
5. **AND WHEREAS** under the System, this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the "Decision");
6. **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;

7. **THE DECISION** of the Decision Makers under the Legislation is that Peyto is deemed to have ceased to be a reporting issuer under the Legislation.

September 15, 2003.

“Patricia M. Johnston”

2.2 Orders

**2.2.1 Gregory Hryniw and Walter Hryniw
- ss. 127 and 127.1**

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

AND

**IN THE MATTER OF
GREGORY HRYNIW AND
WALTER HRYNIW**

**ORDER
(Sections 127 and 127.1)**

WHEREAS on February 7, 2003, the Ontario Securities Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c.S.5, as amended, in respect of Gregory Hryniw and Walter Hryniw;

AND WHEREAS the hearing of this matter was scheduled to commence on October 7, 2003;

AND WHEREAS the respondents have requested an adjournment of the hearing to May, 2004 due to their illnesses;

AND WHEREAS Staff of the Commission have consented to the adjournment on the term as agreed by the respondents;

AND WHEREAS as the term of the adjournment, the respondents have each agreed to provide Staff with copies of their account statements, forthwith upon receipt of those statements, in respect of all trading in securities undertaken by or on behalf of each of Walter Hryniw and Gregory Hryniw, including Walter Hryniw's accounts at Canaccord Capital Corporation and Investpro Securities Inc. and Gregory Hryniw's accounts at Canaccord Capital Corporation and Investpro Securities Inc.;

AND WHEREAS the Commission considers it to be in the public interest to make this order;

IT IS ORDERED that the hearing is adjourned to commence in May, 2004 on dates as may be agreed to by the parties and fixed by the Secretary to the Commission, or as scheduled by order of the Commission;

IT IS FURTHER ORDERED that the respondents each provide Staff of the Commission with copies of their account statements, forthwith upon receipt of those statements, in respect of all trading in securities undertaken by or on behalf of each of Walter Hryniw and Gregory Hryniw, including Walter Hryniw's accounts at Canaccord Capital Corporation and Investpro Securities Inc. and Gregory Hryniw's accounts at Canaccord Capital Corporation and Investpro Securities Inc.

October 7, 2003.

"H. Lorne Morphy"

"Suresh Thakrar"

2.2.2 Arcamatrix Corporation - s. 144

Headnote

Cease-trade order revoked where the issuer has remedied its default in respect of disclosure requirements under the Act.

Statutes Cited

Securities Act, R.S.O. 1990, c. S.5, as am., ss. 127(1)2, 127(5), 127(8), 144.

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

AND

**IN THE MATTER OF
ARCAMATRIX CORPORATION**

**ORDER
(Section 144)**

WHEREAS the securities of **Arcamatrix Corporation (the Reporting Issuer)** currently are subject to a Temporary Order made by the Director on behalf of the Ontario Securities Commission (the Commission), pursuant to paragraph 2 of subsections 127(1) and 127(5) of the Act on the 27th day of May, 2003, as extended by a further order (the Extension Order) of the Director, made on the 6th day of June, 2003, on behalf of the Commission pursuant to subsection 127(8) of the Act, that trading in the securities of the Reporting Issuer cease until the Temporary Order, as extended by the Extension Order is revoked by a further Order of Revocation;

AND WHEREAS the Temporary and Extension Order were each made on the basis that the Reporting Issuer was in default of certain filing requirements;

AND WHEREAS the Reporting Issuer has represented to the Director that:

1. The Corporation was incorporated under the *Business Corporations Act* (Ontario) on September 21, 1998 and is a reporting issuer in the Provinces of Ontario, British Columbia and Alberta.
2. The Cease Trade Order was issued May 27, 2003 by reason of the failure of the Corporation to file with the Commission its Annual Financial Statements for the year ending December 31, 2002, as required by the Act.
3. The common shares of the Corporation were halted from trading on TSX Venture on June 3, 2003 for failure to meet its continuous disclosure requirements.

4. On September 9, 2003, the Corporation filed the Annual Financial Statements for year ending December 31, 2003 and its interim financial statements for the periods ended March 31, 2003 and June 30, 2003 with the Commission through SEDAR. The Corporation has now brought its continuous disclosure filings up-to-date.

AND WHEREAS the undersigned Manager is satisfied that the Reporting Issuer has remedied its default in respect of the filing requirements and is of the opinion that it would not be prejudicial to the public interest to revoke the Temporary Order as extended by the Extension Order;

NOW THEREFORE IT IS ORDERED pursuant to section 144 of the Act that the Temporary Order and Extension Order be and they are hereby revoked.

October 9, 2003.

"John Hughes"

2.2.3 Genoray Advanced Technologies Ltd. - s. 144

Headnote

Section 144 – revocation of cease trade order upon remedying of default by filing annual and interim financial statements with the Commission via SEDAR.

Statutes Cited

Securities Act, R.S.O. 1990, c. S.5 as am., ss. 127(1), 127(5), 127(8) and 144.

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

AND

**IN THE MATTER OF
GENORAY ADVANCED TECHNOLOGIES LTD.**

**ORDER
(Section 144)**

WHEREAS the securities of Genoray Advanced Technologies Ltd. (the Reporting Issuer) were subject to a temporary order of the Director dated January 14, 2003 issued on behalf of the Ontario Securities Commission (the Commission) pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the Act, which was extended by an order of the Director dated January 24, 2003 issued on behalf of the Commission pursuant to subsection 127(8) of the Act (the Cease Trade Order), directing that trading in the securities of the Reporting Issuer cease;

AND WHEREAS the Reporting Issuer has made an application to the Director of the Commission pursuant to section 144 of the Act for an order revoking the Cease Trade Order;

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

AND UPON the Reporting Issuer having represented to the Director that:

1. the Reporting Issuer was incorporated on May 29, 1995 under the laws of the Province of Alberta;
2. the Reporting Issuer became a reporting issuer in Ontario on November 3, 1998;
3. the authorized share capital of the Reporting Issuer consists of an unlimited number of common shares and unlimited number of preferred shares of which 39,534,639 common shares (the Common Shares) and 1,000,000 Series “A” preferred shares (the Preferred Shares) are currently issued and outstanding;

4. the Common Shares and the Preferred Shares are not traded on any exchange or quotation system;
5. the Cease Trade Order was issued due to a failure of the Reporting Issuer to file with the Commission audited annual financial statements for the year ended June 30, 2002 and interim financial statements for the 3 months ended September 30, 2002, as required by the Act;
6. the Reporting Issuer filed its audited annual financial statements for the fiscal year ended June 30, 2002 with the Commission on March 28, 2003, and its unaudited interim financial statements for the 3 months ended September 30, 2002 with the Commission on April 16, 2003;
7. in addition, the Reporting Issuer filed its unaudited financial statements for the second quarter ended December 31, 2002 on April 16, 2003, and its unaudited financial statements for the third quarter ended March 31, 2002 on May 29, 2003;
8. except for the Cease Trade Order, the Reporting Issuer has not been subject to any previous cease trade orders issued by the Commission and is not currently subject to any cease trade orders in any other jurisdiction;
9. except for the Cease Trade Order, the Reporting Issuer is not in default of any requirement under Ontario securities law;
10. the reporting issuer is not considering, nor is it involved in any discussion relating to a reverse take-over or similar transaction;

AND UPON the Director being satisfied that the Reporting Issuer has now remedied its default in respect of the filing requirements of the Act;

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

IT IS ORDERED, pursuant to section 144 of the Act, that the Cease Trade be revoked.

October 7, 2003.

“Charlie MacCready”

2.2.4 Bourse de Montréal Inc. - s. 147, s. 80 of the CFA and s. 6.1 of OSC Rule 91-502

Headnote

Extension to the order temporarily exempting the Bourse de Montréal from recognition as a stock exchange pursuant to section 21 of the Securities Act (Ontario) and registration as a commodity futures exchange pursuant to section 15 of the Commodity Futures Act (Ontario) and order granting an exemption from Part 4 of OSC Rule 91-502 until April 13, 2004.

Provisions Cited

Securities Act, R.S.O. 1990, Chapter c. S.5, as amended, section 21, 147.

Commodity Futures Act, R.S.O. 1990, Chapter 20, as amended, sections 15, 80.

OSC Rule 91-502 Trades in Recognized Options, Part 4 and section 6.1.

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

AND

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

AND

**IN THE MATTER OF
OSC RULE 91-502 TRADES IN RECOGNIZED OPTIONS
(Rule 91-502)**

AND

**IN THE MATTER OF
BOURSE DE MONTRÉAL INC.**

**ORDER
(Section 147 of the Act, section 80 of the CFA
and section 6.1 of Rule 91-502)**

WHEREAS the Bourse de Montréal Inc., previously known as the Montreal Exchange and the Montréal Exchange Inc. (collectively referred to as the Bourse), has filed an application pursuant to section 147 of the Act and section 80 of the CFA for an order exempting the Bourse from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the CFA;

AND WHEREAS the Bourse has filed an application for an order by the Director pursuant to section 6.1 of OSC Rule 91-502 that the Bourse is exempt from Part 4 of Rule 91-502 of the Commission;

AND WHEREAS the Bourse represented that the Bourse carries on business as a stock exchange and a derivatives exchange in Québec and is recognized under the Securities Act (Québec) as a self-regulatory organization;

AND WHEREAS the Bourse represented that the contracts traded or to be traded on the Bourse are approved by the Commission des valeurs mobilières du Québec (the CVMQ) and are filed with the Commission;

AND WHEREAS the Bourse is exempt from section 25 and section 53 of the Act pursuant to Ontario Securities Commission Rule 91-503 Trades of Commodity Futures Contracts and Commodity Futures Options Entered into on Commodity Futures Exchanges Situate Outside of Ontario;

AND WHEREAS an Order was granted by the Commission dated October 3, 2000 (the October 2000 Order) exempting the Bourse on an interim basis from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the CFA;

AND WHEREAS Orders were granted by the Commission extending the October 2000 Order exempting the Bourse on an interim basis from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the CFA until October 14, 2003;

AND WHEREAS the Commission is satisfied that granting the Bourse an extension of the October 2000 Order pursuant to section 147 of the Act and section 80 of the CFA on an interim basis would not be contrary to the public interest;

AND WHEREAS the Director is satisfied that an exemption from Part 4 of Rule 91-502 would not be contrary to the public interest;

IT IS ORDERED by the Commission pursuant to section 147 of the Act and section 80 of the CFA, that the Bourse be exempt from the requirement to be recognized as a stock exchange under section 21 of the Act and registered as a commodity futures exchange under section 15 of the CFA; and

IT IS FURTHER ORDERED by the Director pursuant to section 6.1 of Rule 91-502 that the Bourse is exempt from Part 4 of Rule 91-502;

PROVIDED THAT the Bourse continues to be recognized as a self-regulatory organization under the Securities Act (Québec) and that the exemptions pursuant to section 147 of the Act, section 80 of the CFA and section 6.1 of Rule 91-502 shall terminate at the earlier of:

- (i) the date that the Bourse is granted an order by the Commission recognizing it as a stock exchange and registering it as a commodity futures exchange or

exempting it from the requirement to be recognized as a stock exchange and registered as a commodity futures exchange; and

(ii) April 13, 2004.

October 14, 2003.

“Robert W. Korthals”

“Wendell S. Wigle”

“Randee B. Pavalow”

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Chapter 4

Cease Trading Orders

4.1.1 Temporary, Extending & Rescinding Cease Trading Orders

Company Name	Date of Temporary Order	Date of Hearing	Date of Extending Order	Date of Lapse/Revoke
Aris Canada Ltd.	15 Oct 03	27 Oct 03		
Merch Performance Inc.	15 Oct 03	27 Oct 03		
St. Lucie Exploration Company Limited	10 Oct 03	22 Oct 03		

4.2.1 Management & Insider Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Extending Order	Date of Lapse/Expire	Date of Issuer Temporary Order
National Construction Inc.	25 Jul 03	07 Aug 03	07 Aug 03		

4.3.1 Issuer CTO's Revoked

Company Name	Date of Revocation
Arcamatrix Corporation	09 Oct 03
Turbodyne Technologies Inc.	15 Oct 03

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Chapter 5

Rules and Policies

5.1.1 Companion Policy 81-102CP Mutual Funds Amendment Instrument

COMPANION POLICY 81-102CP MUTUAL FUNDS AMENDMENT INSTRUMENT

1. Companion Policy 81-102CP is amended by this Instrument.
2. Section 3.4 is repealed and the following is substituted:

“3.4 Investment in Other Mutual Funds

Paragraph 2.5(2)(c) of the Instrument provides that a mutual fund may not invest in another mutual fund unless the securities of both mutual funds are qualified for distribution in the local jurisdiction. This requirement does not however preclude an investment by a mutual fund in an unqualified class or series of another mutual fund, provided this class or series is referable to the same portfolio of assets of a class or series that is qualified in the local jurisdiction.”
3. Section 6.3 is amended by renumbering the existing section as subsection (1) and adding the following as subsection (2):

“(2) The CSA are of the view that the requirement of subsection 5.1(a) would not apply in instances where the change to the basis of the calculation is the result of separate individual agreements between the manager of the mutual fund and individual securityholders of the mutual fund, and the resulting increase in charges is payable directly or indirectly by those individual securityholders only.
4. Section 16.2 is amended by adding the following after subsection (2):

“(3) The CSA are of the view that the new provisions of the Instrument relating to mutual funds investing in other mutual funds introduced on December 31, 2003 are not “substantially similar” to those of the Instrument which they replace.”
5. Section 16.3 is amended by renumbering the existing section as subsection (1) and adding the following as subsection (2):

“(2) For greater certainty, note that the coming into force of National Instrument 81-102 did not trigger the “sunset” of those waivers and orders. However, the coming into force of section 19.3 of the Instrument will effectively cause those waivers and orders to expire one year after its coming into force.”
6. This amendment comes into force on December 31, 2003.

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Chapter 7

Insider Reporting

This chapter is available in the print version of the OSC Bulletin, as well as as in Carswell's internet service SecuritiesSource (see www.carswell.com).

This chapter contains a weekly summary of insider transactions of Ontario reporting issuers in the System for Electronic Disclosure by Insiders (SEDI). The weekly summary contains insider transactions reported during the seven days ending Sunday at 11:59 pm.

To obtain Insider Reporting information, please visit the SEDI website (www.sedi.ca).

Chapter 8

Notice of Exempt Financings

Exempt Financings

The Ontario Securities Commission reminds issuers and other parties relying on exemptions that they are responsible for the completeness, accuracy, and timely filing of Forms 45-501F1 and 45-501F2, and any other relevant form, pursuant to section 27 of the *Securities Act* and OSC Rule 45-501 ("Exempt Distributions").

REPORTS OF TRADES SUBMITTED ON FORM 45-501F1

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Total Purchase Price (\$)</u>	<u>Number of Securities</u>
23-Sep-2003	E & P Limited Partnership	1059778 Alberta Ltd. - Units	264,000.00	160,000.00
19-Sep-2003	9 Purchasers	2031115 Ontario Limited - Common Shares	147.00	14,750.00
03-Oct-2003 10/7/03	Peacock Meats and Groceries Inc.; Donald Bowman	Acuity Pooled Canadian Equity Fund - Trust Units	174,314.05	8,615.00
25-Sep-2003	Dennis Jones	Acuity Pooled Fixed Income Fund - Trust Units	50,000.00	3,637.00
28-Jul-2003	Orest Kosteki and J.M. St. Pierre	Adanac Gold Corp. - Units	6,000.00	60,000.00
30-Sep-2003	9 Purchasers	Afcan Mining Corporation - Units	1,047,500.00	5,590,000.00
03-Oct-2003	17 Purchasers	Alexis Minerals Corporation - Units	1,225,000.00	2,450,000.00
06-Jun-2003	Newmont Mining Corporation	Andean American Mining Corp. - Units	867,500.00	567,000.00
24-Sep-2003	Harold Boake and Kevin Knechtel	Andromeda Media Capital Corporation - Units	2,500.00	2,500.00
22-Sep-2003	Ontario Teachers Pension Plan	Anteon International Corporation - Common Shares	1,352,000.00	40,000.00
18-Sep-2003	7 Purchasers	Aspreva Pharmaceuticals Corporation - Promissory note	1,250,000.00	7.00
26-Sep-2003	Donal Carroll	Astris Energi Inc. - Units	135,290.00	169,500.00
22-Sep-2003	Hospitals of Ontario Pension Plan	Awesome Acquisition Company, LP - Notes	8,690,500.00	1.00
02-Oct-2003	4 Purchasers	BE Aerospace, Inc. - Notes	2,280,040.00	4.00
30-Sep-2003	Lancet Short Term Pool Fund	BMO Trust Company - Certificate	400,000.00	400,000.00

Notice of Exempt Financings

22-Aug-2003	6 Purchasers	BPI American Opportunities Fund - Units	874,540.00	7,131.00
29-Sep-2003	2 Purchases	BPI American Opportunities Fund - Units	268,450.00	2,147.00
22-Aug-2003	Manli Lee and Michael Carr	BPI Global Opportunitites III Fund - Units	305,259.00	3,205.00
29-Aug-2003	5 Purchasers	BPI Global Opportunitites III Fund - Units	321,137.00	3,301.00
01-Oct-2003	19 Purchasers	Brooklyn Energy Corporation - Common Shares	8,373,750.00	3,406,000.00
13-Aug-2003	4 Purchasers	Canadian Golden Dragon Resources Ltd. - Option	108,750.00	725,000.00
24-Sep-2003	Lawrence & Company Inc. and Lawrence Venture Fund	Capital Environmental Resource Inc. - Preferred Shares	4,062,900.00	937,500.00
26-Sep-2003	11 Purchasers	Carbiz.com Inc. - Units	150,000.00	1,500,000.00
30-Sep-2003	8 Purchasers	CardioGenics Inc. - Units	603,061.00	444,972.00
01-Oct-2003	The Canadian Life Assurance Company	CFI Trust - Notes	5,700,000.00	2.00
25-Sep-2003	13 Purchasrs	CollectiveBid Systems Inc. - Units	5,075,000.00	10,150,000.00
26-Sep-2003	Dynamic Global Precious Metals	Committee Bay Resources Ltd. - Units	187,500.00	250,000.00
15-Sep-2003	Edward J. Badida	Coronation Minerals Inc. - Units	40,000.00	200,000.00
30-Sep-2003	Constellation Certificate Trust	Dekania CDO I, Ltd. - Notes	148,544,000.00	1.00
12-Sep-2003	Dundee Precious Metals Inc.	Dia Bras Exploration Inc. - Units	150,000.00	1,250,000.00
01-Oct-2003	Dundee Capital Corporation	Dundee Wealth Management Inc. - Common Shares	818,050.00	101,025.00
30-Sep-2003	26 Purchases	Dynamic Fuel Systems Inc. - Common Shares	2,008,331.00	514,197.00
30-Sep-2003	Credit Risk Advisors	Dynegy Holdings, Inc. - Notes	1,430,332.00	0.00
25-Sep-2003	37 Purchasers	EMJ Data Systems Ltd. - Preferred Shares	13,005,000.00	1,037,500.00
07-Oct-2003	20 Purchasers	Endeavour Flow-Through Limited Partnership 2003 - Units	712,500.00	71,250.00
18-Sep-2003	AGF Management Limited	Federative Republic of Brazil - Bonds	482,500.00	500,000.00
06-Oct-2003	15 Purchasers	Garrison International Ltd. - Units	1,100,000.00	1,100,000.00
26-Sep-2003	17 Purchasers	Gold Reserve Inc. - Units	5,894,350.00	1,684,100.00

Notice of Exempt Financings

31-Aug-2003	LeBlanc Technology and SEG Family Corp.	Goldman Sachs Asia Growth Fund - Units	1,375,000.00	201,309.00
31-Aug-2003	3940985 Canada Inc.	Goldman Sachs Core International Equity Fund - Units	112,000.00	17,099.00
31-Aug-2003	MJMB Investment Inc.	Goldman Sachs Core (SM) International Equity Fund - Units	1,478,633.00	216,299.00
31-Aug-2003	Winclare Management	Goldman Sachs Growth Opportunities Fund - Units	30,192.00	2,184.00
01-Oct-2003	Tatham Family Holdings II Ltd.	Goldman Sachs Hedge Fund Portfolio II Plc - Shares	1,700,000.00	17,000.00
31-Aug-2003	Winclare Management and MJMB Investments Inc.	Goldman Sachs International Equity Fund - Units	1,049,544.00	89,181.00
31-Aug-2003	LeBlanc Technology and SEG Family Corp.	Goldman Sachs Japanese Equity Fund - Units	3,000,000.00	490,998.00
31-Aug-2003	3940985 Canada Inc. and Winclare Management	Goldman Sachs Large Cap Value Fund - Units	364,874.00	41,724.00
31-Aug-2003	Winclare Management	Goldman Sachs Small Cap Value Fund - Units	35,858.00	1,362.00
29-Sep-2003	Northern Rivers Innovations Fund LP and Delta One Northern Rivers Fund	Grand Petroleum Limited Partnership, The - Units	150,000.00	15.00
25-Sep-2003	Susan Warsh and Kathleen Kieran	Harvard High Yield Investments Inc. - Debentures	122,000.00	20.00
26-Sep-2003	9 Purchasers	Honda Canada Finance Inc. - Debentures	80,650,000.00	806,500.00
24-Sep-2003 9/29/03	28 Purchasers	HydraLogic Systems Inc. - Units	910,000.00	1,820,000.00
16-Sep-2003	High River Gold Mines Ltd.	Jilbey Gold Exploration Ltd. - Units	181,300.00	518,000.00
08-Oct-2003	John W. Thompson	Kensington Ventures Inc. - Common Shares	29,700.00	248,000.00
30-Sep-2003	4 Purchasers	Kingwest Avenue Portfolio - Units	30,000.00	1,567.00
30-Sep-2003	10 Purchasers	Kinloch Resources Inc. - Flow-Through Shares	4,839,750.00	3,015,000.00
30-Sep-2003	4 Purchasers	Koppers Inc. - Notes	2,361,275.00	4.00
29-Aug-2003	Peter Raback	Landmark Global Opportunities Fund - Units	12,000.00	105.00
30-Sep-2003	McFarlane Gordon Inc.	Linear Resources Inc. - Units	21,000.00	21,000.00
29-Sep-2003	7 Purchasers	Matrikon Inc. - Common Shares	1,750,100.00	795,500.00
24-Sep-2003	7 Purchasers	Matrikon Inc. - Common Shares	3,979,140.00	18,087,000.00

Notice of Exempt Financings

23-Sep-2003	Manufacturers Life Insurance	National Financial Partners Corp. - Common Shares	57,500.00	2,500.00
08-Oct-2003	60 Purchasers	Online Hearing.com Inc. - Convertible Debentures	317,394.00	142,636.00
29-Sep-2003	Peter Rebmann	Orbus Pharma Inc. - Common Shares	150,000.00	115,385.00
30-Sep-2003	Glen G. Gibbons and The K2 Principal Fund LP	Pacific North West Capital Corp. - Units	150,750.00	335,000.00
22-Sep-2003	High River Gold Mines Ltd.	Pelangio Mines Inc. - Common Shares	3,000,000.00	10,000,000.00
26-Sep-2003	Bank of Canada Pension Trust	Penreal Property Fund V Ltd. - Common Shares	8,000,000.00	1,600,000.00
25-Sep-2003	Dave Skarica	Pinnacle Mines Ltd. - Units	2,400.00	15,000.00
25-Oct-2003	Shell Canada Pension Fund	Planet Trust - Notes	5,000,000.00	1.00
24-Sep-2003	Robson Capital Inc.	Points International Ltd. - Common Shares	29,700.00	29,700.00
22-Sep-2003	5 Purchasers	Raven Energy Ltd. - Units	299,000.00	115,000.00
29-Sep-2003	Griffiths McBurney	Rosseau Limited Partnership - Warrants	83,333.00	166,666.00
02-Oct-2003	Canada Dominion Resources LP XI	Rubicon Minerals Corporation - Flow-Through Shares	1,000,000.00	800,000.00
01-Oct-2003	5 Purchasers	Rubicon Minerals Corporation - Units	1,359,855.00	1,295,100.00
25-Sep-2003	Caurina L.P.	SDS Merchant Fund L.P. - Common Shares	397,500.00	150,000.00
01-Oct-2003	71 Purchasers	Second World Trader Inc. - Contracts for Differences	106,261.00	483.00
01-Oct-2003	10 Purchasers	Stroud Resources Ltd. - Units	250,000.00	5,000,000.00
30-Sep-2003	Merelyn & Timothy Shore Trust and Merelyn & Michael Shore Trust	TD Harbour Capital Balanced Fund - Trust Units	1,760,139.00	17,042.00
16-Sep-2003	Bank of Montreal	Tom Brown, Inc. - Units	250,000.00	250.00
20-Sep-2003	8 Purchasers	Weiqiao Textile Company Limited - Shares	1,053,760.00	712,000.00

RESALE OF SECURITIES - (FORM 45-501F2)

<u>Transaction Date</u>	<u>Seller</u>	<u>Security</u>	<u>Total Selling Price</u>	<u>Number of Securities</u>
08-Oct-2003	Kensington Capital Partners Limited	Points International Ltd. - Common Shares		505,032.00

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES AND ACCOMPANYING DECLARATION UNDER SECTION 2.8 OF MULTILATERAL INSTRUMENT 45-102 RESALE OF SECURITIES - FORM 45-102F3

<u>Seller</u>	<u>Security</u>	<u>Number of Securities</u>
Scanfield Holdings Limited	Arbor Memorial Services Inc. - Shares	28,864.00
Leo Benne	Bevo Agro Inc. - Common Shares	150,000.00
John Buhler	Buhler Industries Inc. - Common Shares	1,000,000.00
John Buhler	Buhler Industries Inc. - Common Shares	3,022.00
Larry Melnik	Champion Natural Health.com Inc. - Shares	1,335.00
Victor D'Souza	Imperial Plastech Inc. - Common Shares	4,687,233.00
The VenGrowth II Investment Fund Inc.	Mobile Computing Corporation - Convertible Debentures	4,351,000.00
MDS Health Ventures Inc.	Nexia Biotechnologies Inc. - Common Shares	250,000.00
Steven Hulaj	Nextair Inc. - Common Shares	2,304,000.00
ONCAN Canadian Holdings Ltd.	Onex Corporation - Shares	1,000,000.00
The Gerald Schwartz and Heather Reisman Foundation	Onex Corporation - Shares	20,000.00
Sabre Energy Ltd.	Sustainable Energy Technologies Ltd. - Common Shares	5,268,466.00
Le Fonds de solidarite des Travailleurs de Quebec	TSO3 Inc. - Warrants	375,000.00

REPORTS MADE UNDER SUBSECTION 2.7(1) OF MULTILATERAL INSTRUMENT 45-102 RESALE OF SECURITIES WITH RESPECT TO AN ISSUER THAT HAS CEASED TO BE A PRIVATE COMPANY OR PRIVATE ISSUER - FORM 45-102F1

<u>Issuer</u>	<u>Date the Company Ceased to be a Private Company or Private Issuer</u>
Triacta Power Technologies Inc.	9/26/03

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Chapter 11

IPOs, New Issues and Secondary Financings

Issuer Name:

CCS Income Trust
Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Prospectus dated October 14, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

\$50,000,016
2,083,334 Trust Units

Price: \$24.00 per Trust Unit

Underwriter(s) or Distributor(s):

Raymond James Ltd.
TD Securities Inc.
BMO Nesbitt Burns Inc.
CIBC World Markets Inc.
National Bank Financial Inc.
Sprott Securities Inc.
Lightyear Capital Inc.
Orion Securities Inc.

Promoter(s):

CCS Inc.
Project #580244

Issuer Name:

Chartwell Seniors Housing Real Estate Investment Trust
Principal Regulator - Ontario

Type and Date:

Amended and Restated Preliminary Prospectus dated October 3, 2003
Mutual Reliance Review System Receipt dated October 8, 2003

Offering Price and Description:

\$ * - * Units
Price: \$10.00 per Unit

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.
BMO Nesbitt Burns Inc.
TD Securities Inc.
Scotia Capital Inc.
National Bank Financial Inc.
Canaccord Capital Corporation
Desjardins Securities Inc.
Raymond James Ltd.

Promoter(s):

Chartwell Care Corporation
Project #578008

Issuer Name:

GE Capital Canada Funding Company
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Shelf Prospectus dated October 14, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

Cdn. \$6,000,000,000 Medium Term Notes (unsecured)
Unconditionally guaranteed as to principal, premium (if any) interest and certain other amount by General Electric Capital Corporation

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.
TD Securities Inc.
BMO Nesbitt Burns Inc.
CIBC World Markets Inc.
Scotia Capital Inc.

Promoter(s):

General Electric Capital Corporation
Project #580152

Issuer Name:

ID Biomedical Corporation
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated October 14, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

US\$100,746,000 5,800,000 Units Price: US\$17.37 per Unit

Underwriter(s) or Distributor(s):

Canaccord Capital Corporation
CIBC World Markets Inc.
RBC Dominion Securities Inc.

Promoter(s):

-
Project #580126

Issuer Name:

N-45° First CMBS Issuer Corporation
Principal Regulator - Quebec

Type and Date:

Preliminary Short Form Prospectus dated October 10, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

Commercial Mortgage -Backed Bonds

Series 2003-2

\$370,630,065

\$63,800,000 principal amount of * % Class A-1 Bonds, due November 15, 2013

\$209,900,000 principal amount of * % Class A-2 Bonds, due November 15, 2013

\$26,800,000 principal amount of * % Class B Bonds, due November 15, 2013

\$63,800,000 principal amount of * % Class C Bonds, due November 15, 2013

\$43,330,065 principal amount of * % Class D Bonds, due November 15, 2013

\$370,630,065 notional amount of Class IO Bonds (interest only), due November 15, 2013

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.

Merrill Lynch Canada Inc.

Scotia Capital Inc.

National Bank Financial Inc.

Deutsche Bank Securities Limited

Trilon Securities Corporation

Desjardins Securities Inc.

Laurentian Bank Securities Inc.

Promoter(s):

Hypothèques CDPQ Inc.

Project #580019

Issuer Name:

New Millennium Capital Corp.

Principal Regulator - Alberta

Type and Date:

Preliminary CPC Prospectus dated October 9, 2003

Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

\$800,000 (8,000,000 Common Shares) Price: \$0.10 per Common Share

Underwriter(s) or Distributor(s):

Investpro Securities Inc.

Promoter(s):

Robert Martin

William Almdal

Project #580044

Issuer Name:

TransAlta Corporation

Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Shelf Prospectus dated October 10, 2003

Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

\$1,000,000,000

Medium Term Note Debentures (Unsecured)

Underwriter(s) or Distributor(s):

CIBC World Markets Inc.

RBC Dominion Securities Inc.

Scotia Capital Inc.

BMO Nesbitt Burns Inc.

HSBC Securities (Canada) Inc.

National Bank Financial Inc.

TD Securities Inc.

Merrill Lynch Canada Inc.

Promoter(s):

-

Project #579947

Issuer Name:

USA REIT FUND, LLC

Principal Regulator - Ontario

Type and Date:

Preliminary Prospectus dated October 10, 2003

Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

Maximum \$ * (* Common Shares)

Price: \$10.00 per Share

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.

Promoter(s):

Brompton Capital Advisors Inc.

Project #579831

Issuer Name:

Versacold Income Fund

Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated October 9, 2003

Mutual Reliance Review System Receipt dated October 9, 2003

Offering Price and Description:

Price: \$1,000 per Debenture

\$40,000,000

8.50% Extendible Convertible Unsecured Subordinated Debentures

Underwriter(s) or Distributor(s):

TD Securities Inc.

Scotia Capital Inc.

BMO Nesbitt Burns Inc.

CIBC World Markets Inc.

Raymond James Ltd.

Promoter(s):

-

Project #579664

Issuer Name:

Wi-LAN Inc.
Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Prospectus dated October 10, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

Price: \$4.15 per Unit
\$12,035,000
2,900,000 Units

Underwriter(s) or Distributor(s):

Orion Securities Inc.
BMO Nesbitt Burns Inc.
CIBC World Markets Inc.

Promoter(s):

-

Project #579960

Issuer Name:

Windsor Auto Trust
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated October 14, 2003
Mutual Reliance Review System Receipt dated October 15, 2003

Offering Price and Description:

* % Auto Loan Receivables-Backed Class A-1 Pay-Through Notes, Series 2003-A
\$ *

\$ * % Auto Loan Receivables-Backed Class A-2 Pay-Through Notes, Series 2003-A
\$ *

Underwriter(s) or Distributor(s):

Scotia Capital Inc.

Promoter(s):

-

Project #580225

Issuer Name:

Acclaim Energy Trust
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated October 14, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

\$40,700,000
3,700,000 Trust Units
Price: \$11.00 per unit

Underwriter(s) or Distributor(s):

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

Promoter(s):

-

Project #578775

Issuer Name:

Azure Resources Corp.
Principal Regulator - British Columbia

Type and Date:

Final Prospectus dated October 10, 2003
Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

OFFERING: up to 5,000,000 Units at a price of \$0.30 per Unit (\$1,500,000)

Underwriter(s) or Distributor(s):

Brawley Cathers Limited

Promoter(s):

Adrian R. D. Rollke

Project #565668

Issuer Name:

BMO Far East Fund
BMO Latin American Fund
BMO RSP Japanese Fund
BMO RSP European Fund
BMO RSP Global Financial Services Fund
BMO RSP Global Balanced Fund
BMO RSP Global Opportunities Fund
BMO RSP Global Health Sciences Fund
BMO RSP Global Technology Fund
BMO RSP Nasdaq Index Fund
BMO Japanese Fund
BMO Emerging Markets Fund
BMO Global Financial Services Class
BMO Global Health Sciences Class
BMO Global Technology Class
BMO Global Opportunities Class
Principal Regulator - Ontario

Type and Date:

Amendment #3 dated October 2, 2003 to Simplified Prospectuses and Annual Information Forms dated February 22, 2003

Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

Mutual Fund Net Asset Value

Underwriter(s) or Distributor(s):

BMO Investments Inc.

Promoter(s):

BMO Investments Inc.

Project #505622

Issuer Name:

Brookfield Properties Corporation
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated October 9, 2003
Mutual Reliance Review System Receipt dated October 9, 2003

Offering Price and Description:

\$200,000,000
8,000,000 Class AAA Preference Shares, Series H
Price: \$25 per Series H Preference Shares

Underwriter(s) or Distributor(s):

Scotia Capital Inc.
CIBC World Markets Inc.
RBC Dominion Securities Inc.
TD Securities Inc.
BMO Nesbitt Burns Inc.
National Bank Financial Inc.
HSBC Securities (Canada) Inc.
Desjardins Securities Inc.
Research Capital Corporation
Trilon Securities Corporation
Westwind Partners Inc.

Promoter(s):

-

Project #576909

Issuer Name:

COM DEV International Ltd.
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated October 14, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

\$20,000,001
9,253,810 Common Shares
Price: \$2.10 per Common Share

Underwriter(s) or Distributor(s):

National Bank Financial Inc.
CIBC World Markets Inc.

Promoter(s):

-

Project #578433

Issuer Name:

Counsel Select Sector
Counsel Select Sector RSP
Principal Regulator - Ontario

Type and Date:

Amendment #2 dated September 12, 2003 to Simplified Prospectuses and Annual Information Forms dated May 23, 2003
Mutual Reliance Review System Receipt dated October 8, 2003

Offering Price and Description:

Mutual Fund Securities Net Asset Value

Underwriter(s) or Distributor(s):

-

Promoter(s):

Counsel Group of Funds Inc.
Project #531192

Issuer Name:

DESJARDINS MONEY MARKET FUND
DESJARDINS MORTGAGE FUND
DESJARDINS BOND FUND
DESJARDINS BALANCED FUND
DESJARDINS QUEBEC FUND
DESJARDINS WORLDWIDE BALANCED FUND
DESJARDINS DIVERSIFIED SECURE FUND
DESJARDINS DIVERSIFIED MODERATE FUND
DESJARDINS DIVERSIFIED AUDACIOUS FUND
DESJARDINS DIVERSIFIED AMBITIOUS FUND
DESJARDINS ETHICAL INCOME FUND
DESJARDINS ETHICAL BALANCED FUND
DESJARDINS DIVIDEND FUND (A-Class and T-Class Units)

DESJARDINS CANADIAN EQUITY VALUE FUND
DESJARDINS EQUITY FUND

DESJARDINS ENVIRONMENT FUND

DESJARDINS GROWTH FUND

DESJARDINS HIGH POTENTIAL SECTORS FUND

DESJARDINS AMERICAN MARKET FUND

DESJARDINS INTERNATIONAL FUND

DESJARDINS INTERNATIONAL RSP FUND

DESJARDINS EUROPE FUND

DESJARDINS ASIA/PACIFIC FUND

DESJARDINS GLOBAL SCIENCE AND TECHNOLOGY FUND

DESJARDINS ETHICAL NORTH AMERICAN FUND

Principal Regulator - Quebec

Type and Date:

Amendment #2 dated October 7, 2003 to Simplified Prospectuses and Annual Information Forms dated December 16, 2002
Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

Mutual Fund Net Asset Value

Underwriter(s) or Distributor(s):

Desjardins Trust Investments Services Inc.

Promoter(s):

Desjardins Trust Inc.

Project #494036

Issuer Name:

First Calgary Petroleums Ltd.
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated October 10, 2003
Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

Up to \$140,000,000
Up to 35,000,000 Common Shares
Price: \$4.00 per Common Share

Underwriter(s) or Distributor(s):

Canaccord Capital Corporation
Octagon Capital Corporation

Promoter(s):

-

Project #578481

Issuer Name:

Harvest Energy Trust
Principal Regulator - Alberta

Type and Date:

Final Prospectus dated October 7, 2003
Mutual Reliance Review System Receipt dated October 8, 2003

Offering Price and Description:

\$35,000,000
3,750,000 Trust Units
Price: \$12/Unit

Underwriter(s) or Distributor(s):

National Bank Financial Inc.
CIBC World Markets Inc.
FirstEnergy Capital Corp.
Haywood Securities Inc.

Promoter(s):

M. Bruce Chernoff
Kevin A. Bennett

Project #571489

Issuer Name:

IMAX Corporation
Principal Regulator - Ontario

Type and Date:

Final Short form Shelf Prospectus dated October 10, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

US \$25,000,000,000
Debt Securities
Preferred Shares
Common Shares
Warrants
Stock Purchase Contracts
Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #576096

Issuer Name:

Legg Mason T-Plus Fund
Legg Mason Canadian Income Fund
Legg Mason Private Client Canadian Bond Portfolio
Legg Mason Canadian Index Plus Bond Fund
Legg Mason Canadian Active Bond Fund
Legg Mason Global Bond Fund
Legg Mason Accufund
Legg Mason Symmetry Fund
Legg Mason Diversifund
Legg Mason Private Client Canadian Equity Portfolio
Legg Mason Canadian Core Equity Fund
Legg Mason Canadian Sector Equity Fund
Legg Mason North American Equity Fund
Legg Mason Canadian Growth Equity Fund
Legg Mason Brandywine Fundamental Value U.S. Equity Fund

Legg Mason Batterymarch U.S. Equity Fund

Legg Mason U.S. Value Fund

Legg Mason International Equity Fund

Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectuses and Annual Information Forms dated October 6, 2003
Mutual Reliance Review System Receipt dated October 8, 2003

Offering Price and Description:

Institutional Series and Private Investor Series Units

Underwriter(s) or Distributor(s):

Perigee Investment Counsel Inc.

Promoter(s):

Perigee Investment Counsel Inc.

Project #566976

Issuer Name:

Mackenzie Universal Global Future Capital Class
(formerly Keystone Altamira Global Equity Capital Class)
Keystone Premier Euro Elite 100 Capital Class
Keystone Premier Global Elite 100 Capital Class
Principal Regulator - Ontario

Type and Date:

Amendment #3 dated October 8, 2003 to Simplified Prospectuses and Annual Information Forms dated May 26, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

Series A, F, I, O and R Shares

Underwriter(s) or Distributor(s):

Promoter(s):

Mackenzie Financial Corporation

Project #524778

Issuer Name:

Mackenzie Cundill American Capital Class
Principal Regulator - Ontario

Type and Date:

Amendment #2 dated October 8, 2003 to Simplified
Prospectus and Annual Information Form
dated May 15, 2003
Mutual Reliance Review System Receipt dated October 14,
2003

Offering Price and Description:

Series A, F, I and O Shares

Underwriter(s) or Distributor(s):

Promoter(s):

Mackenzie Financial Corporation

Project #532143

Issuer Name:

Mackenzie Ivy European Capital Class,
Mackenzie Universal American Growth Capital Class,
Mackenzie Managed Return Capital Class,
Mackenzie Universal Growth Trends Capital Class,
Mackenzie Universal Emerging Technologies Capital
Class, (Formerly Mackenzie Universal Internet
Technologies Capital Class)
Mackenzie Universal International Stock Capital Class,
Mackenzie Universal Global Ethics Capital Class,
Mackenzie Universal Financial Services Capital Class,
Mackenzie Universal European Opportunities Capital
Class,
Mackenzie Cundill Value Capital Class,
Mackenzie Universal Diversified Equity Capital Class,
Mackenzie Universal World Science & Technology Capital
Class,
Mackenzie Universal World Resource Capital Class,
Mackenzie Universal World Real Estate Capital Class,
Mackenzie Universal World Emerging Growth Capital
Class,
Mackenzie Universal Select Managers Japan Capital
Class,
Mackenzie Universal Select Managers International Capital
Class,
Mackenzie Universal Select Managers Far East Capital
Class,
Mackenzie Universal Select Managers Capital Class,
Mackenzie Universal U.S. Emerging Growth Capital Class,
Mackenzie Universal U.S. Blue Chip Capital Class,
Mackenzie Universal Select Managers USA Capital Class,
Mackenzie Universal Select Managers Canada Capital
Class,
Mackenzie Universal World Precious Metals Capital Class,
Mackenzie Universal Health Sciences Capital Class,
Mackenzie Universal Future Capital Class,
Mackenzie Universal Canadian Growth Capital Class,
Mackenzie U.S. Managed Yield Capital Class,
Mackenzie Ivy Foreign Equity Capital Class,
Mackenzie Ivy Enterprise Capital Class,
Mackenzie Ivy Canadian Capital Class,
Mackenzie Maxxum Canadian Value Capital Class,
(Formerly Mackenzie Horizon Capital Class)
Mackenzie Canadian Managed Yield Capital Class
Principal Regulator - Ontario

Type and Date:

Amendment #6 dated October 8, 2003 to Simplified
Prospectuses and Annual Information Forms
dated October 28, 2002
Mutual Reliance Review System Receipt dated October 14,
2003

Offering Price and Description:

Series A, F, I, M, O and R Shares

Underwriter(s) or Distributor(s):

Promoter(s):

Mackenzie Financial Corporation

Project #482257

Issuer Name:

Mackenzie Universal American Growth Capital Class
Mackenzie Ivy European Capital Class
Mackenzie Universal Select Managers Far East Capital Class

Mackenzie Universal World Emerging Growth Capital Class
Principal Regulator - Ontario

Type and Date:

Amendment #1 dated October 8, 2003 to Simplified Prospectuses and Annual Information Forms dated June 27, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

Quadrus Series and H Series Shares

Underwriter(s) or Distributor(s):

Quadrus Investment Services Ltd.

Promoter(s):

Mackenzie Financial Corporation

Project #544659

Issuer Name:

MAESTRAL MONEY MARKET FUND
MAESTRAL CANADIAN BOND FUND
MAESTRAL ASSET ALLOCATION FUND
MAESTRAL SMALL CAP CANADIAN EQUITY FUND
MAESTRAL AMERICAN EQUITY FUND
MAESTRAL GLOBAL EQUITY FUND
MAESTRAL GLOBAL EQUITY RSP FUND

Principal Regulator - Quebec

Type and Date:

Amendment #2 dated October 7, 2003 Simplified Prospectuses and Annual Information Forms dated October 23, 2002
Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

Mutual Fund Net Asset Value

Underwriter(s) or Distributor(s):

Desjardins Trust Inc.

Desjardins Trust

Desjardins Trust Investment Services Inc.

Promoter(s):

Desjardins Trust Inc.

Project #481109

Issuer Name:

Multipartners High Growth RSP Portfolio
Multipartners Balanced Growth Portfolio
Multipartners High Growth Portfolio
Multipartners Global Balanced Portfolio
Multipartners Balanced RSP Portfolio
MultiPartners Balanced Growth RSP Portfolio
Principal Regulator - Quebec

Type and Date:

Final Simplified Prospectuses and Annual Information Forms dated October 8, 2003
Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

Offering Class A and Class F Units

Underwriter(s) or Distributor(s):

Cartier Partners Securities Inc.

Desjardins Trust Investment Services Inc.

Promoter(s):

Cartier Mutual Funds Inc.

Project #571679

Issuer Name:

Canadian Money Market Fund
Canadian Balanced Retirement Savings Fund
Canadian Diversified Investment Fund
New Canada Fund
World Investment Fund
Canadian Bond Fund
Canadian Equity Fund
U.S. Equity Fund
Principal Regulator - Alberta

Type and Date:

Amended and Restated Simplified Prospectuses and Annual Information Forms dated October 6, 2003 to Simplified Prospectuses and Annual Information Forms dated July 31, 2003
Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

Offering Class A and Class O units

Underwriter(s) or Distributor(s):

Mawer Investment Management

Promoter(s):

Mawer Investment Management

Project #549043

Issuer Name:

Newalta Income Fund
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated October 14, 2003
Mutual Reliance Review System Receipt dated October 15, 2003

Offering Price and Description:

\$45,600,000
3,800,000 Trust Units

Price: \$12.00 per Trust Unit

Underwriter(s) or Distributor(s):

CIBC World Markets Inc.
Sprott Securities Inc.
BMO Nesbitt Burns Inc.

Canaccord Capital Corporation

Promoter(s):

-

Project #578258

Issuer Name:

R Prudent Distinction Portfolio
R Dynamic Distinction Portfolio
R Conservative Distinction Portfolio
R Bold Distinction Portfolio
R Balanced Distinction Portfolio
Principal Regulator - Quebec

Type and Date:

Final Simplified Prospectuses and Annual Information
Forms dated October 10, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

Mutual Fund Securities Net Asset Value

Underwriter(s) or Distributor(s):

Promoter(s):

BLC-Edmond de Rothschild Asset Management Inc.

Project #569949

Issuer Name:

Shoppers Drug Mart Corporation
Principal Regulator - Ontario

Type and Date:

Final Short Form Shelf Prospectus dated October 10, 2003
Mutual Reliance Review System Receipt dated October 10, 2003

Offering Price and Description:

\$500,000,000 Medium Term Notes (unsecured)

Underwriter(s) or Distributor(s):

CIBC World Markets Inc.
Scotia Capital Inc.
RBC Dominion Securities Inc.
Merrill Lynch Canada Inc.
TD Securities Inc.
BMO Nesbitt Burns Inc.

Promoter(s):

-

Project #577692

Issuer Name:

Sprott Gold and Precious Minerals Fund
Sprott Canadian Equity Fund
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectuses and Annual Information
Forms dated October 7, 2003
Mutual Reliance Review System Receipt dated October 8, 2003

Offering Price and Description:

Mutual Fund Units at Net Asset Value

Underwriter(s) or Distributor(s):

Sprott Securities Inc.

Promoter(s):

Sprott Asset Management Inc.

Project #569938

Issuer Name:

Taylor NGL Limited Partnership
Principal Regulator - Alberta

Type and Date:

Final Prospectus dated October 8, 2003
Mutual Reliance Review System Receipt dated October 9, 2003

Offering Price and Description:

\$40,875,000 Limited Partnership Units

Price: \$ 5.45 per Unit

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.
National Bank Financial Inc.
Canaccord Capital Corporation
Clarus Securities Inc.
Peters & Co. Limited

Promoter(s):

-

Project #573215

Issuer Name:

Ventaur Capital Corporation
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated October 7, 2003
Mutual Reliance Review System Receipt dated October 8, 2003

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

First Associates Securities Inc.

Promoter(s):

Kevin Bullock
Robert F. Whittall
W. Derek Bullock
Gordon J. Bogden
Julian Baldry

Project #567530

Issuer Name:

WestJet Airlines Ltd.
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated October 7, 2003
Mutual Reliance Review System Receipt dated October 7, 2003

Offering Price and Description:

\$125,008,750
5,155,000 Common Shares @ \$24.25 per Common Share

Underwriter(s) or Distributor(s):

CIBC World Markets Inc.
RBC Dominion Securities Inc.
Raymond James Ltd.
Merrill Lynch Canada Inc.
BMO Nesbitt Burns Inc.
Scotia Capital Inc.
Canaccord Capital Corporation
Desjardins Securities Inc.
Dlouhy Merchant Group Inc.
Octagon Capital Corporation

Promoter(s):

-

Project #576039

Issuer Name:

Wheaton River Minerals Ltd.
Principal Regulator - British Columbia

Type and Date:

Final Short Form Prospectus dated October 6, 2003
Mutual Reliance Review System Receipt dated October 7, 2003

Offering Price and Description:

38,100,000 Units
\$120,015,000
Price: \$3.15/Common Share

Underwriter(s) or Distributor(s):

Griffiths McBurney & Partners
BMO Nesbitt Burns Inc.
Canaccord Capital Corporation
Orion Securities Inc.
Sprott Securities Inc.
Research Capital Corporation
Fort House Inc.

Promoter(s):

-

Project #576601

Issuer Name:

Working Ventures Canadian Fund Inc.
Working Ventures Opportunity Fund Inc. (formerly Working Ventures II Technology Fund Inc.)
Principal Regulator - Ontario

Type and Date:

Amendment #3 dated October 3, 2003 to Prospectuses dated January 20, 2003
Mutual Reliance Review System Receipt dated October 14, 2003

Offering Price and Description:

Class A Shares
Offering Price: Net Asset Value per Class A Share

Underwriter(s) or Distributor(s):

Working Ventures Investment Services Inc.
GrowthWorks (WVIS) Ltd.

Promoter(s):

-

Project #501388

Issuer Name:

AXA, société anonyme

Type and Date:

Rights Offering dated September 17, 2003
Accepted on October 8, 2003

Offering Price and Description:

1,763,924,215 Warrants to Subscribe for Bonds
Redeemable in AXA Shares or in cash

Underwriter(s) or Distributor(s):

Promoter(s):

-

Project #P30627

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Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
New Registration	Newcrest Consulting Inc. Attention: Mark Farber 114 Castlefield Ave. Toronto ON M4R 1G4	Limited Market Dealer	Oct 07/03
New Registration	Access Capital Management Inc. Attention: John Cundari 43 Elm Ridge Drive Toronto ON M6B 1A2	Limited Market Dealer	Oct 08/03
Suspension of Registration	Beacon Group Advisors Inc.	Limited Market Dealer	Oct 08/03
Suspension of Registration	McGee Capital Management Limited	Mutual Fund Dealer Limited Market Dealer Investment Counsel & Portfolio Manager	Oct 13/03

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