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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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July 22, 2008 2:30 p.m.	Sunwide Finance Inc., Sun Wide Group, Sun Wide Group Financial Insurers & Underwriters, Wi-Fi Framework Corporation, Bryan Bowles, Steven Johnson, Frank R. Kaplan and George Sutton s. 127 C. Price in attendance for Staff Panel: JEAT	September 9, 2008 1:00 p.m.	Irwin Boock, Svetlana Kouznetsova, Victoria Gerber, Compushare Transfer Corporation, Federated Purchaser, Inc., TCC Industries, Inc., First National Entertainment Corporation, WGI Holdings, Inc. and Enerbrite Technologies Group s. 127(1) & (5) P. Foy in attendance for Staff Panel: LER/JEAT
August 8, 2008 10:00 a.m.	First Global Ventures, S.A., Allen Grossman and Alan Marsh Shuman s. 127 D. Ferris in attendance for Staff Panel: WSW/ST/MCH	September 9, 2008 1:00 p.m.	Stanton De Freitas s. 127 and 127.1 P. Foy in attendance for Staff Panel: JEAT/ST
September 2, 2008 2:30 p.m.	LandBankers International MX, S.A. De C.V.; Sierra Madre Holdings MX, S.A. De C.V.; L&B LandBanking Trust S.A. De C.V.; Brian J. Wolf Zacarias; Roger Fernando Ayuso Loyo, Alan Hemingway, Kelly Friesen, Sonja A. McAdam, Ed Moore, Kim Moore, Jason Rogers and Dave Urrutia s. 127 M. Britton in attendance for Staff Panel: LER/ST	September 9, 2008 1:00 p.m.	David Watson, Nathan Rogers, Amy Giles, John Sparrow, Leasesmart, Inc., Advanced Growing Systems, Inc., The Bighub.com, Inc., Pharm Control Ltd., Universal Seismic Associates Inc., Pocketop Corporation, Asia Telecom Ltd., International Energy Ltd., Cambridge Resources Corporation, Nutrione Corporation and Select American Transfer Co. s. 127 and 127.1 P. Foy in attendance for Staff Panel: JEAT/ST
September 2, 2008 3:30 p.m.	FactorCorp Inc., FactorCorp Financial Inc. and Mark Twerdun s. 127 M. Mackewn in attendance for Staff Panel: TBA	September 11, 2008 9:00 a.m.	Sulja Bros. Building Supplies, Ltd. (Nevada), Sulja Bros. Building Supplies Ltd., Kore International Management Inc., Petar Vucicevich and Andrew DeVries s. 127 & 127.1 J. S. Angus in attendance for Staff Panel: JEAT/MCH

September 19, 2008 10:00 a.m.	Xi Biofuels Inc., Biomaxx Systems Inc., Ronald David Crowe and Vernon P. Smith and Xiiva Holdings Inc. carrying on Business as Xiiva Holdings Inc., Xi Energy Company, Xi Energy and Xi Biofuels	October 8, 2008 10:00 a.m.	MRS Sciences Inc. (formerly Morningside Capital Corp.), Americo DeRosa, Ronald Sherman, Edward Emmons and Ivan Cavric
	s. 127 M. Vaillancourt in attendance for Staff Panel: PJL/WSW/DLK		s. 127 & 127(1) D. Ferris in attendance for Staff Panel: TBA
September 22, 2008 10:00 a.m.	John Illidge, Patricia McLean, David Cathcart, Stafford Kelley and Devendranauth Misir	October 20, 2008 10:00 a.m.	Swift Trade Inc. and Peter Beck
	S. 127 and 127.1 I. Smith in attendance for Staff Panel: TBA		s. 127 E. Cole in attendance for Staff Panel: TBA
September 26, 2008 10:00 a.m.	Hollinger Inc., Conrad M. Black, F. David Radler, John A. Boulton and Peter Y. Atkinson	November 3, 2008 10:00 a.m.	Rene Pardo, Gary Usling, Lewis Taylor Sr., Lewis Taylor Jr., Jared Taylor, Colin Taylor and 1248136 Ontario Limited
	s.127 J. Superina in attendance for Staff Panel: LER/MCH		s. 127 E. Cole in attendance for Staff Panel: TBA
September 30, 2008 10:00 a.m.	Al-Tar Energy Corp., Alberta Energy Corp., Drago Gold Corp., David C. Campbell, Abel Da Silva, Eric F. O'Brien and Julian M. Sylvester	November 11, 2008 2:30 p.m.	LandBankers International MX, S.A. De C.V.; Sierra Madre Holdings MX, S.A. De C.V.; L&B LandBanking Trust S.A. De C.V.; Brian J. Wolf Zacarias; Roger Fernando Ayuso Loyo, Alan Hemingway, Kelly Friesen, Sonja A. McAdam, Ed Moore, Kim Moore, Jason Rogers and Dave Urrutia
	s. 127 & 127.1 M. Boswell in attendance for Staff Panel: JEAT/DLK		s. 127 M. Britton in attendance for Staff Panel: LER/ST
October 6, 2008 10:00 a.m.	Norshield Asset Management (Canada) Ltd., Olympus United Group Inc., John Xanthoudakis, Dale Smith and Peter Kefalas	November 25, 2008 2:30 p.m.	Shallow Oil & Gas Inc., Eric O'Brien, Abel Da Silva, Gurdip Singh Gahunia aka Michael Gahunia and Abraham Herbert Grossman aka Allen Grossman
	s.127 P. Foy in attendance for Staff Panel: TBA		s. 127(7) and 127(8) M. Boswell in attendance for Staff Panel: TBA

December 1, 2008 TBA	Firestar Capital Management Corp., Kamposse Financial Corp., Firestar Investment Management Group, Michael Ciavarella and Michael Mitton s. 127 H. Craig in attendance for Staff Panel: TBA	May 4, 2009 10:00 a.m. TBA	Borealis International Inc., Synergy Group (2000) Inc., Integrated Business Concepts Inc., Canavista Corporate Services Inc., Canavista Financial Center Inc., Shane Smith, Andrew Lloyd, Paul Lloyd, Vince Villanti, Larry Haliday, Jean Breau, Joy Statham, David Prentice, Len Zielke, John Stephan, Ray Murphy, Alexander Poole, Derek Grigor and Earl Switenky s. 127 and 127.1 Y. Chisholm in attendance for Staff Panel: TBA Yama Abdullah Yaqeen s. 8(2) J. Superina in attendance for Staff Panel: TBA
January 12, 2009 10:00 a.m.	Franklin Danny White, Naveed Ahmad Qureshi, WNBC The World Network Business Club Ltd., MMCL Mind Management Consulting, Capital Reserve Financial Group, and Capital Investments of America s. 127 C. Price in attendance for Staff Panel: TBA	TBA	Microsourceonline Inc., Michael Peter Anzelmo, Vito Curalli, Jaime S. Lobo, Sumit Majumdar and Jeffrey David Mandell s. 127 J. Waechter in attendance for Staff Panel: TBA
February 2, 2009 10:00 a.m.	Biovail Corporation, Eugene N. Melnyk, Brian H. Crombie, John R. Miszuk and Kenneth G. Howling s. 127(1) and 127.1 J. Superina/A. Clark in attendance for Staff Panel: TBA	TBA	Frank Dunn, Douglas Beatty, Michael Gollogly s.127 K. Daniels in attendance for Staff Panel: TBA
March 23, 2009 10:00 a.m.	Imagin Diagnostic Centres Inc., Patrick J. Rooney, Cynthia Jordan, Allan McCaffrey, Michael Shumacher, Christopher Smith, Melvyn Harris and Michael Zelyony s. 127 and 127.1 H. Craig in attendance for Staff Panel: TBA	TBA TBA	Limelight Entertainment Inc., Carlos A. Da Silva, David C. Campbell, Jacob Moore and Joseph Daniels s. 127 and 127.1 D. Ferris in attendance for Staff Panel: JEAT/ST
April 6, 2009 10:00 a.m.	Gregory Galanis s. 127 P. Foy in attendance for Staff Panel: TBA		

TBA **Peter Sabourin, W. Jeffrey Haver, Greg Irwin, Patrick Keaveney, Shane Smith, Andrew Lloyd, Sandra Delahaye, Sabourin and Sun Inc., Sabourin and Sun (BVI) Inc., Sabourin and Sun Group of Companies Inc., Camdeton Trading Ltd. and Camdeton Trading S.A.**

s. 127 and 127.1

Y. Chisholm in attendance for Staff

Panel: JEAT/DLK/CSP

TBA **Juniper Fund Management Corporation, Juniper Income Fund, Juniper Equity Growth Fund and Roy Brown (a.k.a. Roy Brown-Rodrigues)**

s.127 and 127.1

D. Ferris in attendance for Staff

Panel: TBA

TBA **Rodney International, Cho Eun Chhean (also known as Paulette C. Chhean) and Michael A. Gittens (also known as Alexander M. Gittens)**

s. 127

M. Britton in attendance for Staff

Panel: TBA

ADJOURNED SINE DIE

Global Privacy Management Trust and Robert Cranston

Andrew Keith Lech

S. B. McLaughlin

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

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

Maitland Capital Ltd., Allen Grossman, Hanouch Ulfan, Leonard Waddingham, Ron Garner, Gord Valde, Marianne Hyacinthe, Diana Cassidy, Ron Catone, Steven Lanys, Roger McKenzie, Tom Mezinski, William Rouse and Jason Snow

Euston Capital Corporation and George Schwartz

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

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

Land Banc of Canada Inc., LBC Midland I Corporation, Fresno Securities Inc., Richard Jason Dolan, Marco Lorenti and Stephen Zeff Freedman

1.1.2 Notice of Ministerial Approval of Amendments to NI 51-102 Continuous Disclosure Obligations, Form 51-102F3 Material Change Report, NI 52-108 Auditor Oversight and NI 81-106 Investment Fund Continuous Disclosure

**NOTICE OF MINISTERIAL APPROVAL
OF AMENDMENTS TO
NATIONAL INSTRUMENT 51-102 *CONTINUOUS DISCLOSURE OBLIGATIONS*,
FORM 51-102F3 *MATERIAL CHANGE REPORT*,
NATIONAL INSTRUMENT 52-108 *AUDITOR OVERSIGHT*,
AND
NATIONAL INSTRUMENT 81-106 *INVESTMENT FUND CONTINUOUS DISCLOSURE***

On May 21, 2008, the Minister of Finance approved, pursuant to section 143.3 of the *Securities Act* (Ontario), amendments to the following rules and form (the Instruments):

- National Instrument 51-102 *Continuous Disclosure Obligations*;
- Form 51-102F3 *Material Change Report*;
- National Instrument 52-108 *Auditor Oversight*; and
- National Instrument 81-106 *Investment Fund Continuous Disclosure*.

Previously, materials related to the amendments to the Instruments and amendments to Companion Policy 51-102CP *Continuous Disclosure Obligations* and Companion Policy 52-110CP to National Instrument 52-110 *Audit Committees* were published in the Bulletin on April 18, 2008. The amendments to the Instruments and the companion policies will come into force on July 4, 2008.

The amendments to the Instruments and the companion policies are published in Chapter 5 of this Bulletin.

June 27, 2008

1.1.3 OSC Notice 11-753 (Revised) – Statement of Priorities for the Financial Year to End March 31, 2009

**NOTICE OF STATEMENT OF PRIORITIES
FOR FINANCIAL YEAR TO END MARCH 31, 2009**

The *Securities Act* requires the Commission to deliver to the Minister by June 30th of each year a statement of the Commission setting out its priorities for its current financial year in connection with the administration of the Act, the regulations and rules, together with a summary of the reasons for the adoption of the priorities.

In the notice published by the Commission on April 4, 2008 (31 OSCB 3823), the Commission set out its draft Statement of Priorities and invited public input in advance of finalizing and publishing the 2008/2009 Statement of Priorities. Thirteen responses were received. The responses were generally supportive of the direction and goals we have set. Comments were very broadly based and focused on a wide range of issues. There continues to be strong support for our focus on enforcement including support for continued efforts to pursue co-operation across jurisdictions. Support for efforts toward improving harmonization and cooperation both within the securities regulatory framework and with other related regulatory bodies also was noted by a number of respondents. Support for our focus on retail investor issues such as investor education/empowerment, scholarship plans and point-of-sale were noted again this year. A number of the respondents noted issues related to the cost of compliance and the importance of ensuring that our operations are as efficient as possible and that we use a balanced approach to regulation.

In response to the comments, we have made the following changes to our 2008/2009 Statement of Priorities:

- We have added our new Vision statement
- In response to the suggestion that we should take a more proactive approach to communicate issues related to NI 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* and the transition to adopting international financial reporting standards (IFRS), we have clarified this initiative to confirm our intention to take a leadership role in this area.

A number of interesting proposals, although not added as priorities due to the significant number of priorities identified already for 2008/2009, will be strongly considered as we move forward. For example, we will look at ways to incorporate the suggestion to take a more macroprudential approach in our work with other regulators in addressing issues such as international financial reporting standards, asset backed commercial paper and capital requirements. Many useful suggestions focused on specific action steps that could be taken to achieve the identified priorities, while not resulting in changes to the document, will be considered in undertaking the identified initiatives.

The Statement of Priorities will serve as the guide for the Commission's operations. Following delivery of the Statement of Priorities to the Minister, we will also publish on our website www.osc.gov.on.ca a report on our progress against our 2007/2008 priorities.

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June 27, 2008

ONTARIO SECURITIES COMMISSION

**STATEMENT OF PRIORITIES
FOR
FISCAL 2008-09**

June 2008

Introduction

The *Securities Act* requires the Ontario Securities Commission (OSC) to publish in its Bulletin and to deliver to the Minister by June 30 of each year a statement by the Chair setting out the proposed priorities for the Commission for the current financial year. The OSC remains committed to delivering its regulatory services in a businesslike manner and to working closely with its colleagues within the Canadian Securities Administrators (CSA) and with market participants to ensure that the regulatory system remains relevant to the changing marketplace.

Our Vision

To be an effective and responsive securities regulator – fostering a culture of integrity and compliance and instilling investor confidence in the capital markets.

Our Mandate

The OSC's mandate is set by statute:

To provide protection to investors from unfair, improper or fraudulent practices and to foster fair and efficient capital markets and confidence in capital markets.

Our Goals

The Statement of Priorities is an annual document required under the *Securities Act*. To meet its mandate, the Commission identified, in 2007, four strategic goals over the five-year period ending in 2012. This year's Statement sets out the Commission's strategic goals along with specific initiatives for the 2008-09 fiscal year in support of each of those goals:

1. Identify the important issues and deal with them in a timely way;
2. Deliver fair, vigorous and timely enforcement and compliance programs;
3. Champion investor protection, especially for retail investors; and
4. Support and promote a more flexible, efficient and accountable organization.

Message from the Chair

The vision of the Ontario Securities Commission (OSC) is to be an effective and responsive securities regulator – fostering a culture of integrity and compliance and instilling investor confidence in the capital markets.

Our vision reflects the OSC's values and aspirations. It articulates what we want to achieve on behalf of market participants, which includes issuers, intermediaries and investors.

The Statement of Priorities for fiscal 2008-09 sets out the OSC's four strategic goals. These goals reflect both the OSC's vision and its statutory mandate. Specific actions are identified in support of each of the four goals: responding to the important issues; delivering effective compliance and enforcement programs; championing investor protection; and supporting organizational efficiency and accountability. Achievement of these goals will be our primary focus over the next four years.

Our Statement of Priorities is intended to describe how the OSC plans to achieve its strategic goals in fiscal 2008-09. By responding to the requirements and challenges of regulating dynamic capital markets, we are serving those investors who put their capital to work in the province of Ontario.

Yours very truly,
David Wilson
Chair and Chief Executive Officer

Our Environment

The OSC faces multiple challenges as it works to achieve its mandate of providing protection to investors while fostering fair and efficient capital markets. These challenges include: working within a fragmented and cumbersome structure of provincial securities regulators as well as other financial service sector regulators; establishing clear and measurable enforcement priorities; increasing the level of engagement among investors to understand the risks they are exposed to; understanding the longer term impacts on the markets as they evolve; encouraging a high standard of conduct by registrants; and promoting attention to compliance programs among participants. These challenges persist and require our continued focus to ensure confidence in our markets.

Properly functioning capital markets that inspire a high degree of confidence among investors and market participants, both inside and outside Canada, make a significant contribution to Ontario's economic performance. The capital markets are an essential part of the engine for economic growth in Ontario, and we believe regulatory reform can benefit investors, business and the province as a whole. We recognize the need to intensify cooperation with our regulatory counterparts in the banking, pension and insurance sectors to ensure an integrated view of market impacts and investor protection. In addition, the OSC will continue to co-operate with other provincial, territorial and international regulators to foster a harmonized and modernized regulatory framework, although over the longer term we support efforts to move towards a more efficient and effective, unified securities regulatory structure.

Concerted efforts continue to be made to improve enforcement aimed at capital market misconduct in Canada in terms of acting on recommendations from numerous studies, enhancing jurisdictional cooperation and seeking amendments to the Criminal Code and new investigative powers, to name a few. There remains, however, a wide perception that securities fraud enforcement processes are inadequate. More than ever, we recognize the challenge to establish clear enforcement priorities and the means to assess our performance against measurable targets in order to demonstrate that our system is effective and that investors can rely on the integrity of our markets.

Investors continue to be increasingly reliant on the capital markets for their retirement savings. As our markets become more competitive and investment products evolve both in number and complexity, our role in fostering confidence in the fairness and efficiency of the capital markets continues to increase. Some investors and market participants are actively engaged in understanding potential risks and returns available in the markets; others less so. Our challenge is to increase the level of engagement among investors and market participants so that risks are understood and investment decisions are informed, thereby contributing to confidence in our markets.

Related to the challenge of encouraging investor engagement in the face of increasingly numerous and complex product types is the challenge of ensuring adequate and appropriate disclosure of information by issuers as well as oversight of the various distribution channels employed.

A challenge we face is to better understand evolution in the marketplace and to adopt regulatory approaches that address adverse impacts of change. For example, imperfect information flows, unintended consequences and uncompetitive practices can arise as markets evolve. These potentially adverse impacts need to be addressed without unduly impairing market efficiency through excessive regulation or costs of compliance. We want to protect the rights and interests of investors, while allowing market participants to take reasonable risks and compete effectively both at home and abroad. Technology and product innovation continue to spur competition in the Canadian and Ontario securities markets. Generally, heightened competition is desirable since it leads to increased efficiency in the marketplace and greater choice for investors as well as other market participants. However, competition can, if only temporarily, lead to imbalances in the markets as the implications and potential impacts of market changes are fully appreciated over time.

Potential strains arising due to recent adverse market conditions may distract market participants from a focus on compliance requirements towards other business activities. We must encourage market participants to maintain vigilance in their compliance activities. A reduced focus on core compliance activities could lead to a weakening of investor protection and a greater incidence of non-compliance and even financial crime.

Governance and accountability remain continuing priorities of the OSC. We must ensure that the OSC conducts itself as an efficient, accountable and flexible organization while it serves investors, issuers of securities, intermediaries and other market participants. We will continue to maintain excellent internal controls and promote high staff morale.

GOAL 1 – Identify the important issues and deal with them in a timely way.

Our goal is to deal with today's concerns, while anticipating tomorrow's challenges. We want to be a strategic leader in fulfilling our mandate to Ontario investors and the Ontario marketplace. We will:

- Consult and collaborate with investors, issuers, intermediaries, other industry participants and professionals;

Chapter 7

Insider Reporting

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

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

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

Chapter 8

Notice of Exempt Financings

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

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
11/22/2007 to 06/10/2008	2	1467256 Ontario Ltd. o/a Schoolelink - Common Shares	250,000.00	2,500,000.00
11/22/2007 to 06/10/2008	2	1467256 Ontario Ltd. o/a Schoolelink - Warrants	250,000.00	2,500,000.00
05/30/2008	12	Abode Mortgage Holdings Corp. - Notes	1,575,000.00	1,575,000.00
06/09/2008	84	Africa West Minerals Corp. - Common Shares	1,707,624.85	4,200,000.00
06/09/2008	84	Africa West Minerals Corp. - Units	1,707,624.85	6,344,167.00
06/05/2008	1	Airgas, Inc. - Notes	3,059,400.00	3,000.00
06/16/2008	25	Allana Resources Inc. - Units	2,000,000.00	10,000,000.00
06/30/2006 to 11/30/2006	2	Amethyst Arbitrage Fund - Units	180,000.00	19,978,646.00
06/06/2008	20	Aston Hill Financial, Inc. - Common Shares	3,309,079.74	7,878,762.00
05/29/2008	92	Aura Minerals Inc. - Receipts	60,000,750.00	44,455,000.00
06/11/2008	3	Aura Silver Resources Inc. - Flow-Through Units	500,000.00	2,941,175.00
06/02/2008 to 06/09/2008	12	AXMIN Inc. - Units	8,220,051.20	20,572,628.00
06/13/2008	7	AXMIN Inc. - Units	3,770,948.80	9,427,372.00
01/29/2008	117	Bio-Extraction Inc. - Common Shares	11,069,750.00	44,279,000.00
06/11/2008	5	Bison Gold Exploration Inc. - Flow-Through Shares	746,945.10	5,099,634.00
04/17/2008 to 04/23/2008	5	Bison Income Trust II - Trust Units	881,520.00	88,152.00
06/04/2008	2	Callisto Capital III L.P. - Limited Partnership Interest	5,100,000.00	5,100,000.00
06/13/2008	1	Calloway Limited Partnership - Units	14,214,177.30	1,457,173.00
06/04/2008	1	Campbell Resources Inc. - Common Shares	330,000.00	330,000.00
06/05/2008	1	Campbell Resources Inc. - Flow-Through Shares	540,000.00	12,833,333.00
06/05/2008	2	Campbell Resources Inc. - Non Flow-Through Shares	1,000,000.00	8,333,333.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
06/02/2008 to 06/12/2008	2	Canadian Rockport Homes International, Inc - Units	37,500.00	7,500.00
05/14/2008 to 05/27/2008	10	Canalaska Uranium Ltd. - Flow-Through Units	3,713,704.36	10,922,660.00
06/12/2008	37	CareVest Blended Mortgage Investment Corporation - Preferred Shares	3,501,460.00	3,501,460.00
06/12/2008	36	CareVest First Mortgage Investment Corporation - Preferred Shares	3,916,770.00	3,916,770.00
01/07/2008	11	CLERA INC. - Common Shares	500,000.00	625,000.00
06/07/2008 to 06/13/2008	11	CMC Markets Canada Inc. - Contracts for Differences	98,000.00	11.00
06/02/2008	6	Columbia Metals Corporation Limited - Units	342,397.00	2,014,100.00
06/10/2008	44	Condor Petroleum Inc. - Common Shares	3,310,250.00	26,458,200.00
06/11/2008	9	Corbal Capital Corp. - Common Shares	118,000.00	590,000.00
05/29/2008	1	Credit Suisse - Notes	25,000.00	25,000.00
02/28/2008 to 02/29/2008	2	Credit Suisse International - Notes	105,000.00	105,000.00
12/08/2005 to 11/30/2006	32	Crostek Management Corp. - Common Shares	1,613,529.60	4,033,824.00
06/04/2008	11	Cytiva Software Inc. - Debentures	350,000.00	350,000.00
06/04/2008	13	Cytiva Software Inc. - Warrants	-3.00	700,000.00
06/30/2005	1	DB Distressed Opportunities Fund Ltd. - Units	100,000.00	100.00
08/31/2005 to 10/31/2005	2	DB Equilibria Japan Fund - Units	5,000,000.00	50,000.00
12/31/2004	1	DB Noetic Global Diversified Trading Fund Ltd. - Units	260,000.00	260.00
12/31/2004	1	DB Torus Japan Fund Ltd. - Units	260,000.00	260.00
06/05/2008	16	Donner Metals Ltd. - Debentures	2,500,000.00	203.00
06/03/2008	1	East West Resource Corporation - Common Shares	-1.00	100,000.00
06/05/2008	419	EDP Renovaveis, S.A. - Common Shares	2,246,200,187.00	180,342,362.00
05/30/2008	86	EnWave Corporation - Units	1,065,150.30	3,550,501.00
06/16/2008	3	Equimor Mortgage Investment Corporation - Special Shares	121,532.00	121,532.00
06/10/2008	30	ERA Ecosystem Restoration Associates Inc. - Receipts	4,045,000.00	4,045,000.00
05/28/2008	111	Fairborne Energy Ltd. - Flow-Through Shares	28,405,000.00	2,300,000.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
06/06/2008 to 06/10/2008	2	First Leaside Elite Limited Partnership - Limited Partnership Interest	76,216.00	74,331.00
06/09/2008	1	First Leaside Fund - Trust Units	50,000.00	50,000.00
06/06/2008 to 06/10/2008	2	First Leaside Fund - Trust Units	63,636.00	63,636.00
06/05/2008 to 06/10/2008	2	First Swiss Financial Corp. - Notes	200,070.00	200,070.00
05/15/2008	1	Fort St. John Retail Limited Partnership - Limited Partnership Units	42,209.00	42,209.00
06/05/2008	1	Franc-Or Resources Corporation - Units	200,000.00	2,000,000.00
05/14/2008	95	Fresnillo PLC - Common Shares	1,763,754,500.00	163,010,504.00
05/30/2008	1	Garrison International Ltd. - Common Shares	2,300,000.00	23,000,000.00
06/02/2008 to 06/06/2008	46	General Motors Acceptance Corporation of Canada, Limited - Notes	11,495,935.26	11,495,935.26
06/02/2008	33	Gold Star Resources Corp. - Common Shares	562,500.00	3,749,999.00
06/02/2008 to 06/16/2008	7	Goldcliff Resource Corporation - Flow-Through Units	932,360.00	2,700,000.00
06/05/2008	415	Graham Income Trust - Trust Units	36,226,540.00	476,665.00
06/04/2008	117	Guardian Exploration Inc. - Common Shares	2,110,715.00	1,495,100.00
06/04/2008	117	Guardian Exploration Inc. - Flow-Through Shares	2,110,715.00	4,749,100.00
06/04/2008	117	Guardian Exploration Inc. - Warrants	2,110,715.00	624,420.00
05/29/2008	25	HSIF Technologies Corporation - Common Shares	499,999.95	9,999,999.00
05/30/2008 to 06/06/2008	11	IGW Real Estate Investment Trust - Trust Units	211,912.00	196,610.00
05/26/2008	2	INDEXPLUS Income Fund - Trust Units	23,904,331.88	1,752,517.00
04/15/2008	1	IPALCO Enterprises, Inc. - Notes	752,319.90	400,000,000.00
06/17/2008	22	Ironstone Resources Ltd. - Common Shares	318,750.00	255,000.00
06/17/2008	2	Ironstone Resources Ltd. - Flow-Through Shares	54,750.00	36,500.00
06/12/2008	1	King's Bay Gold Corporation - Units	750,000.00	2,500,000.00
05/31/2008	2	Kingwest Avenue Portfolio - Units	186,572.29	6,227.17
06/10/2008	42	Landrill International Inc. - Units	2,757,999.78	8,309,090.00
06/05/2008	12	M Private Residences Inc. - Preferred Shares	4,630,000.00	12.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
06/04/2008	3	Marifil Mines Limited - Units	400,000.00	1,000,000.00
05/30/2008	2	McElvaine Fund Limited - Common Shares	6,000.00	139,938.00
08/01/2007	1	Menta Global Offshore, Ltd. - Capital Commitment	4,227,600.00	1.00
05/26/2008	116	Millrock Resources Inc. - Common Shares	2,750,250.00	11,059,940.00
05/26/2008	116	Millrock Resources Inc. - Warrants	2,750,250.00	5,500,500.00
06/03/2008 to 06/05/2008	26	Mogul Energy International Inc. - Flow-Through Shares	1,260,000.00	3,200,000.00
06/03/2008	1	MTI Global Inc. - Debentures	7,000,000.00	7,000,000.00
06/03/2008	1	MTI Global Inc. - Special Warrants	7,000,000.00	3,230,769.00
05/16/2008 to 06/06/2008	5	N-able Technologies International, Inc. - Common Shares	1,250,850.00	285,714.00
05/16/2008 to 06/06/2008	5	N-able Technologies International, Inc. - Preferred Shares	1,250,850.00	238,365.00
05/30/2008	2	National Bank of Canada - Notes	1,100,000.00	1,511.55
06/02/2008	1	NEBO I Feeder LP - Limited Partnership Interest	155,210,954.33	99,692,308.00
06/16/2008	29	Nelson Financial Group Ltd. - Notes	1,004,000.00	29.00
05/30/2008	1	Newport Partners Private Growth Fund LP - Units	3,207.36	135.00
05/23/2008 to 06/05/2008	8	Northern Shield Resources Inc. - Flow-Through Shares	827,000.00	415,000.00
05/23/2008 to 06/05/2008	8	Northern Shield Resources Inc. - Units	827,000.00	920,000.00
05/23/2008	41	Norvista Resources Inc. - Units	4,100,000.00	16,400,000.00
06/10/2008	1	Noveko International Inc. - Common Shares	3,000,000.00	618,557.00
05/28/2008	44	Ona Energy Inc. - Units	6,399,339.60	10,665,566.00
06/04/2008	20	Oracle Energy Corp. - Units	697,000.00	4,356,250.00
06/12/2008	43	Orko Silver Corp. - Common Shares	12,077,820.00	7,320,000.00
06/12/2008	43	Orko Silver Corp. - Warrants	12,078,000.00	439,200.00
06/06/2008	9	Pacific Copper Corp. - Units	116,326.53	325,715.00
05/27/2008 to 05/30/2008	51	Palisade Capital Limited Partnership - Units	8,277,658.20	2,940.00
05/30/2008	151	Palisade Vantage Fund - Units	13,512,920.00	1,351,292.00
06/12/2008	-2	Patuca 2003-1 Income Fund - Trust Units	-2.00	4,188,430.00
05/21/2008 to 06/04/2008	9	Petaquilla Minerals Ltd - Units	42,250,000.00	42,250.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
06/12/2008	105	Petro Energy Corp. - Common Shares	2,601,500.00	10,406,000.00
06/06/2008	33	Petrolia Inc. - Units	6,349,999.50	4,233,333.00
04/28/2008 to 06/06/2008	133	Platoro West Holdings Inc. - Common Shares	1,264,500.00	7,025,000.00
05/26/2008	7	Plexmar Resources Inc. - Units	217,000.00	1,550,000.00
06/09/2008	1	Ply Gem Industries Inc. - Notes	2,026,099.40	1,981,440.00
05/30/2008	30	Pretium Capital Corp. - Units	2,000,000.00	5,000,000.00
06/06/2008	17	Red Stag Resources Inc. - Common Shares	600,000.00	6,000,000.00
06/05/2008	51	Renegade Oil & Gas Ltd. - Common Shares	8,850,000.00	3,540,000.00
06/05/2008	15	Renegade Oil & Gas Ltd. - Flow-Through Shares	3,172,050.00	1,113,000.00
06/03/2008	1	RepeatSeat Ltd. - Common Shares	40,000.00	160,000.00
05/30/2008	1	Residential Reinsurance 2008 Limited - Notes	2,479,750.00	2,500,000.00
02/23/2008	1	Resources Metanor inc. - Common Shares	75,000.00	68,807.00
06/03/2008	3	Safe Bulkers, Inc. - Common Shares	15,945,911.50	835,000.00
06/09/2008	11	Saturn Minerals Inc. - Flow-Through Units	320,010.00	687,500.00
06/09/2008	11	Saturn Minerals Inc. - Non-Flow Through Units	320,010.00	312,500.00
06/04/2008	16	Semcan Inc. - Common Shares	413,820.00	435,600.00
06/06/2008	46	Shanghai Songrui Forestry Products Inc. - Receipts	4,180,689.70	3,730,627.00
06/06/2008	46	Shanghai Songrui Forestry Products Inc. - Warrants	4,180,689.70	261,144.00
04/30/2008 to 06/06/2008	28	Silvermet Inc. - Units	247,425.59	10,279,530.00
04/30/2008 to 06/06/2008	28	Silvermet Inc. - Warrants	247,425.59	5,139,765.00
06/02/2008	1	Sino Gold Mining Limited - Common Shares	1,705,605.41	328,840.00
06/12/2008	3	SLM Student Loan Trust 2008-6 - Notes	33,765,600.00	33,000,000.00
06/09/2008	12	Solace Systems, Inc. - Preferred Shares	5,694,651.00	10,624,346.00
06/12/2008	1	Sotheby's - Notes	10,132,000.00	10,232,000.00
06/03/2008	38	SQI Diagnostics Inc. - Common Shares	3,659,250.00	2,439,500.00
05/30/2008	91	Stealth Ventures Ltd. - Units	22,295,217.00	29,726,956.00

Notice of Exempt Financings

Transaction Date	No of Purchasers	Issuer/Security	Total Purchase Price (\$)	No of Securities Distributed
05/30/2008	91	Stealth Ventures Ltd. - Warrants	22,295,217.00	1,781,818.00
06/05/2008	36	Strongbow Exploration Inc. - Units	3,501,000.00	8,752,500.00
05/10/2008	38	Tangco Gold Inc - Warrants	-4.00	496,000.00
06/12/2008	1	Targa Resources Partners LP/Targa Resources Partners Finance Corporation - Notes	2,046,400.00	2,000.00
05/30/2008	4	The McElvaine Investment Trust - Trust Units	456,276.40	41,598,845.00
06/06/2008	15	Timbercreek Mortgage Investment Fund - Units	2,509,893.36	247,524.00
06/10/2008	32	Tirex Resources Ltd. - Common Shares	4,092,681.00	1,969,610.00
06/11/2008	20	Triacta Power Technologies Inc. - Common Shares	-1.00	435,000.00
06/10/2008 to 06/12/2008	12	Universal Power Corp. - Units	2,844,999.85	8,128,571.00
06/05/2008	3	Uranium Bay Resources Inc. - Flow-Through Units	406,500.00	3,695,453.00
05/31/2008	95	Vertex Fund - Trust Units	7,735,802.74	336,079.86
06/12/2008	2	Vesey Street Portfolio IV, L.P. - Limited Partnership Interest	7,150,220.00	7,150,220.00
06/03/2008	2	Vidabode Group Inc. - Common Shares	1,400.00	3,500,000.00
06/10/2008	39	Walton AZ Silver Reef 2 Investment Corporation - Common Shares	1,481,200.00	148,120.00
06/10/2008	43	Walton AZ Silver Reef Limited Partnership 3 - Limited Partnership Units	1,059,638.35	103,450.00
06/09/2008	41	Walton AZ Toltec Limited Partnership - Units	3,893,680.00	393,950.00
06/09/2008	21	Walton TX South Grayson Limited Partnership - Units	1,026,590.00	100,400.00
06/10/2008	7	XDM Resources Inc. - Common Shares	1,250,000.00	1,250,000.00
06/06/2008	54	Zenda Capital Corp. - Common Shares	2,954,900.00	730,000.00
06/06/2008	54	Zenda Capital Corp. - Units	2,954,900.00	6,100,000.00

Chapter 11

IPOs, New Issues and Secondary Financings

Issuer Name:

Asian Resource Global Strategies Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary CPC Prospectus dated June 23, 2008
NP 11-202 Receipt dated June 24, 2008

Offering Price and Description:

Minimum Offering - \$300,000.00 or 1,000,000 Common Shares; Maximum Offering - \$400,000.00 or 1,333,333 Common Shares \$0.30 per Common Share

Underwriter(s) or Distributor(s):

Canaccord Capital Corporation

Promoter(s):

Allan Lam

Project #1285456

Issuer Name:

BioSyntech, Inc.
Principal Regulator - Quebec

Type and Date:

Preliminary Short Form Prospectus dated June 20, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

\$11,000,000.00 -11,000 Units consisting of \$11,000,000.00 Aggregate Principal Amount of 12% Subordinated Secured Convertible Debentures and 27,500,000 Common Share Purchase Warrants Price: \$1000 per Unit

Underwriter(s) or Distributor(s):

Dundee Securities Corporation
Macquarie Capital Markets Canada Ltd.
Versant Partners Inc.
Laurentian Bank Securities Inc.

Promoter(s):

-

Project #1284785

Issuer Name:

Capital Desjardins Inc.
Principal Regulator - Quebec

Type and Date:

Preliminary Short Form Base Shelf Prospectus dated June 20, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

\$2,000,000,000.00 Senior Notes

Underwriter(s) or Distributor(s):

BMO Nesbitt Burns Inc.
Desjardins Securities Inc.
Casgrain & Company Ltd.
CIBC World Market Inc.
Deutsche Bank Securities Limited
Laurentian Bank Securities Inc.
Merrill Lynch Canada Inc.
National Bank Financial Inc.
RBC Dominion Securities Inc.
Scotia Capital Inc.
TD Securities Inc.

Promoter(s):

-

Project #1284695

Issuer Name:

Claymore Global REIT ETF
Claymore Alternative Energy/Eco ETF
Claymore Frontier Markets ETF
Claymore Global Infrastructure ETF
Principal Regulator - Ontario

Type and Date:

Preliminary Prospectus dated June 18, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

\$ * - * Common Units and Advisor Class Units Price: \$ * per Unit

Underwriter(s) or Distributor(s):

Claymore Investments, Inc.

Promoter(s):

-

Project #1284020

Issuer Name:

Cumberland Income Fund
Principal Regulator - Ontario

Type and Date:

Preliminary Simplified Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

Units

Underwriter(s) or Distributor(s):

Cumberland Private Wealth Management Inc.
Cumberland Asset Management Corp.

Promoter(s):

Cumberland Investment Management Inc.

Project #1284239

Issuer Name:

Fortriu Capital Corp.
Principal Regulator - British Columbia

Type and Date:

Preliminary CPC Prospectus dated June 20, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

\$200,000.00 - 2,000,000 common shares Price - \$0.10 per common share

Underwriter(s) or Distributor(s):

PI Financial Corp.

Promoter(s):

-

Project #1284803

Issuer Name:

DiaMedica Inc.
Principal Regulator - Manitoba

Type and Date:

Preliminary Short Form Prospectus dated June 23, 2008
NP 11-202 Receipt dated June 24, 2008

Offering Price and Description:

Minimum 1,250,000 Common Shares (\$1,500,000.00);
Maximum 2,500,000 Common Shares (\$3,000,000.00)
Price - \$1.20 per common Share

Underwriter(s) or Distributor(s):

Dundee Securities Corporation
Loewen, Ondaatje, McCutcheon Limited

Promoter(s):

Dr. Albert D. Friesen
Dr. Wayne Lauit
Genesys Venture Inc.

Project #1285341

Issuer Name:

Goldenfrank Resources Inc.
Principal Regulator - Quebec

Type and Date:

Amendment dated June 19, 2008 to Preliminary Prospectus dated March 14, 2008
Mutual Reliance Review System Receipt dated June 20, 2008

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

Research Capital Corporation

Promoter(s):

Maurice Giroux

Project #1229918

Issuer Name:

EPCOR Power L.P.
Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Base Shelf Prospectus dated June 20, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

\$1,000,000,000.00:
Limited Partnership Units
Debt Securities
Subscription Receipts

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1284738

Issuer Name:

Greengreen Capital Corp.
Principal Regulator - Ontario

Type and Date:

Preliminary CPC Prospectus dated June 20, 2008
NP 11-202 Receipt dated June 23, 2008

Offering Price and Description:

\$225,000.00 - 1,500,000 Common Shares Price: \$0.15 per Common Share

Underwriter(s) or Distributor(s):

Haywood Securities Inc.

Promoter(s):

Mark Greenspan

Project #1284777

Issuer Name:

March Resources Corp.
Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

MINIMUM: 23,333,333 UNITS (\$7,000,000.00); MAXIMUM:
33,333,333 UNITS (\$10,000,000.00) Price: \$0.30 per Unit

Underwriter(s) or Distributor(s):

Blackmont Capital Inc.
Canaccord Capital Corporation
Jones, Gable & Company Limited

Promoter(s):

David M. Antony

Project #1284386

Issuer Name:

Silver Wheaton Corp.
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Base Shelf Prospectus dated June
23, 2008

NP 11-202 Receipt dated June 24, 2008

Offering Price and Description:

Issue of up to 3,039,886 New Warrants upon Early
Exercise of Common Share Purchase Warrants

Underwriter(s) or Distributor(s):

GMP Securities L.P.
Genuity Capital Markets

Promoter(s):

-

Project #1285398

Issuer Name:

PharmaGap Inc. (formerly Sebring Resources Ltd.)
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

\$ * - * Equity Units consisting of Common Shares and
Warrants Price: \$ * per Equity Unit

Underwriter(s) or Distributor(s):

Dundee Securities Corporation
Wellington West Capital Inc.

Promoter(s):

-

Project #1284029

Issuer Name:

TransCanada Corporation
Principal Regulator - Alberta

Type and Date:

Preliminary Short Form Base Shelf Prospectus dated June
18, 2008

NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

\$3,000,000,000.00:

Common Shares
First Preferred Shares
Second Preferred Shares
Subscription Receipts

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1284014

Issuer Name:

PharmaGap Inc.
Principal Regulator - Ontario

Type and Date:

Preliminary Short Form Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

\$ * - * Equity Units consisting of Common Shares and
Warrants Price: \$ * per Equity Unit

Underwriter(s) or Distributor(s):

Dundee Securities Corporation
Wellington West Capital Inc.

Promoter(s):

-

Project #1284029

Issuer Name:

Westcoast Energy Inc.
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Base Shelf Prospectus dated June
23, 2008

NP 11-202 Receipt dated June 24, 2008

Offering Price and Description:

\$700,000,000.00 - Medium Term Notes (Unsecured)

Underwriter(s) or Distributor(s):

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

Promoter(s):

-

Project #1285205

Issuer Name:

Westport Innovations Inc.
Principal Regulator - British Columbia

Type and Date:

Preliminary Short Form Prospectus dated June 17, 2008
NP 11-202 Receipt dated June 18, 2008

Offering Price and Description:

\$15,000,000.00 - 15,000,000 Units Price: \$1,000 per Unit

Underwriter(s) or Distributor(s):

J.F. Mackie & Company Ltd.

Promoter(s):

-

Project #1283426

Issuer Name:

Angle Energy Inc.
Principal Regulator - Alberta

Type and Date:

Final Prospectus dated June 23, 2008
NP 11-202 Receipt dated June 24, 2008

Offering Price and Description:

CDN\$31,000,000.00 - 3,875,000 Common Shares Price:
\$8.00 per Common Share

Underwriter(s) or Distributor(s):

GMP Securities L.P.
Tristone Capital Inc.
BMO Nesbitt Burns Inc.
FirstEnergy Capital Corp.

Promoter(s):

-

Project #1276463

Issuer Name:

Class A, Class F, Class L, Class M and Class I Units of :

Brandes Global Equity Fund
Brandes Global Balanced Fund
Brandes International Equity Fund
Brandes Global Small Cap Equity Fund
Brandes Emerging Markets Equity Fund
Brandes U.S. Equity Fund

Brandes U.S. Small Cap Equity Fund

Brandes Canadian Equity Fund

Class A, Class AH, Class F, Class FH, Class M, Class MH,
Class I and Class IU Units of :

Brandes Corporate Focus Bond Fund

Class A and Class F Units of :

Brandes Canadian Money Market Fund

Class A, Class F, Class L, Class M and Class I Units of :

Brandes Sionna Canadian Equity Fund
Brandes Sionna Canadian Balanced Fund (formerly
Brandes Canadian Balanced Fund)
Brandes Sionna Canadian Small Cap Equity Fund
Brandes Sionna Diversified Income Fund
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectuses dated June 20, 2008
NP 11-202 Receipt dated June 24, 2008

Offering Price and Description:

Mutual fund trust units at net asset value

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1267604

Issuer Name:

Bronco Energy Ltd.
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

\$63,056,250.00 - 4,275,000 Class A Common Shares at
\$14.75 per Common Share

Underwriter(s) or Distributor(s):

Macquarie Capital Markets Canada Ltd.
RBC Dominion Securities Inc.
GMP Securities L.P.
CIBC World Markets Inc.
Genuity Capital Markets
Thomas Weisel Partners Canada Inc.

Promoter(s):

-

Project #1281909

Issuer Name:

Copper Mountain Mining Corporation
Principal Regulator - British Columbia

Type and Date:

Final Prospectus dated June 23, 2008
NP 11-202 Receipt dated June 23, 2008

Offering Price and Description:

Up to \$15,000,000.00 - Offering of up to 7,142,857 Units at a price of \$2.10 per Unit

Underwriter(s) or Distributor(s):

Jennings Capital Inc.
Canaccord Capital Corporation

Promoter(s):

-

Project #1264468

Issuer Name:

Criterion Diversified Commodities Currency Hedged Fund
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

Class A Units, Class B Units, Class D Units, Class F; Units and Class I Units Price: Net Asset Value per Unit Minimum Initial Purchase: \$500

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1263435

Issuer Name:

Enterra Energy Trust
Principal Regulator - Alberta

Type and Date:

Final MJDS Shelf Prospectus dated June 20, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

\$300,000,000.00:
Trust Units
Subscription Receipts
Warrants

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1280183

Issuer Name:

Front Street Resource Fund Class
Front Street Canadian Equity Fund Class
Front Street Diversified Income Fund Class
Front Street Money Market Fund Class
of

Front Street Mutual Funds Limited
(Series A, B and F securities)

Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectuses dated June 18, 2008
NP 11-202 Receipt dated June 24, 2008

Offering Price and Description:

Mutual fund securities at net asset value

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1263587

Issuer Name:

Front Street Growth Fund
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectus dated June 18, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

Series A, B and F Units @ Net Asset Value

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1272997

Issuer Name:

Front Street Special Opportunities Canadian Fund Ltd.
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectus dated June 18, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

Series A, B and F Shares @ Net Asset Value

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #1273089

Issuer Name:

Futuremed Healthcare Income Fund
Principal Regulator - Ontario

Type and Date:

Final Short Form Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

\$17,062,500.001.00 - 1,875,000 Subscription Receipts
each representing the right to receive one Unit

Underwriter(s) or Distributor(s):

CIBC World Markets Inc.
National Bank Financial Inc.
BMO Nesbitt Burns Inc.

Promoter(s):

-

Project #1281452

Issuer Name:

Great-West Lifeco Finance (Delaware) LP II
Principal Regulator - Manitoba

Type and Date:

Final Short Form Prospectus dated June 23, 2008
NP 11-202 Receipt dated June 23, 2008

Offering Price and Description:

\$500,000,000.00 principal amount of 7.127% Subordinated
Debentures due June 26, 2068 fully and unconditionally
guaranteed on a subordinated basis by Great-West Lifeco
Inc.

Underwriter(s) or Distributor(s):

BMO Nesbitt Burns Inc.
Merrill Lynch Canada Inc.
RBC Dominion Securities Inc.

Promoter(s):

-

Project #1282950

Issuer Name:

GT Canada Capital Corporation
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated June 17, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

\$500,000.00 - 2,500,000 Common Shares Price: \$0.20 per
Common Share

Underwriter(s) or Distributor(s):

Blackmont Capital Inc.

Promoter(s):

-

Project #1271074

Issuer Name:

MKM Resources Ltd.
Principal Regulator - British Columbia

Type and Date:

Final CPC Prospectus dated June 13, 2008
NP 11-202 Receipt dated June 18, 2008

Offering Price and Description:

\$200,000.00 - 2,000,000 COMMON SHARES PRICE:
\$0.10 PER COMMON SHARE

Underwriter(s) or Distributor(s):

Woodstone Capital Inc.

Promoter(s):

-

Project #1260043

Issuer Name:

Orbit Garant Drilling Inc.
Principal Regulator - Quebec

Type and Date:

Final Prospectus dated June 20, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

\$60,000,000.00 - 15,000,000 Common Shares Price: \$4.00
per Offered Share

Underwriter(s) or Distributor(s):

CIBC World Markets Inc.
RBC Dominion Securities Inc.
National Bank Financial Inc.
GMP Securities L.P.
Desjardins Securities Inc.

Promoter(s):

1684182 Ontario LP
1684182 Ontario GP, LP
1684182 Ontario Inc.
1684182 Ontario (International) LP
1684182 Ontario (International GP, LP)

Project #1264308

Issuer Name:

Pathway Oil & Gas 2008 Flow-Through Limited Partnership
Principal Regulator - Ontario

Type and Date:

Final Prospectus dated June 18, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

\$10,000,000.00 (Maximum Offering); \$2,500,000.00
(Minimum Offering) A Maximum of 1,000,000 and a
Minimum of 250,000 Limited Partnership Units Minimum
Subscription: 250 Limited Partnership Units
Subscription Price: \$10.00 per Limited Partnership Unit

Underwriter(s) or Distributor(s):

Wellington West Capital Inc.
HSBC Securities (Canada) Inc.
Burgeonvest Securities Limited
Canaccord Capital Corporation
Raymond James Ltd.
Research Capital Corporation
Integral Wealth Securities Limited
Argosy Securities Inc.

Promoter(s):

Pathway Oil & Gas 2008 Inc.

Project #1274220

Issuer Name:

PAY LINX FINANCIAL CORPORATION
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

\$2,000,000.00 (Minimum Offering); \$3,000,000.00
(Maximum Offering) - A Minimum of 8,000,000 Units and a
Maximum of 12,000,000 Units Price: \$0.25 per Unit

Underwriter(s) or Distributor(s):

Blackmont Capital Inc.

Promoter(s):

-

Project #1279464

Issuer Name:

Petrolifera Petroleum Limited
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 19, 2008

Offering Price and Description:

\$40,005,000.00 - 4,445,000 Common Shares: Price \$9.00
per Common Share

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.
MacQuarie Capital Markets Canada Ltd.
GMP Securities L.P.
Tristone Capital Inc.
Cormark Securities Inc.
Octagon Capital Corporation
D&D Securities Company
Thomas Weisel Partners Canada Inc.

Promoter(s):

Connacher Oil and Gas Limited

Project #1282376

Issuer Name:

Richmond Energy Corp.

Type and Date:

Final Prospectus dated June 19, 2008
Received on June 20, 2008

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

D & D Securities Company

Promoter(s):

Kabir Ahmed

Project #1264214

Issuer Name:

Sprott All Cap Fund
Principal Regulator - Ontario

Type and Date:

Final Simplified Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 24, 2008

Offering Price and Description:

Series A, F and I Units @ Net Asset Value

Underwriter(s) or Distributor(s):

Sprott Asset Management Inc.

Promoter(s):

Sprott Asset Management Inc.

Project #1264495

Issuer Name:

Tethys Petroleum Limited
Principal Regulator - Alberta

Type and Date:

Final Short Form Prospectus dated June 19, 2008
NP 11-202 Receipt dated June 20, 2008

Offering Price and Description:

US\$20,000,000.00 (Minimum Offering); US\$50,000,000.00
(Maximum Offering) - A Minimum of 8,510,638 Ordinary
Shares and a Maximum of 21,276,596 Ordinary Shares
Price: US\$2.35 per Ordinary Share

Underwriter(s) or Distributor(s):

Jennings Capital Inc.
TD Securities Inc.

Promoter(s):

-

Project #1254467

Issuer Name:

YPG Holdings Inc.
Principal Regulator - Quebec

Type and Date:

Final Short Form Base Shelf Prospectus dated June 20,
2008
NP 11-202 Receipt dated June 23, 2008

Offering Price and Description:

\$1,000,000,000.00 - Debt Securities and Medium Term
Notes (Unsecured)

Underwriter(s) or Distributor(s):

BMO NESBITT BURNS INC.
CASGRAIN & COMPANY LIMITED
CIBC WORLD MARKETS INC.
HSBC SECURITIES (CANADA) INC.
NATIONAL BANK FINANCIAL INC.
RBC DOMINION SECURITIES INC.
SCOTIA CAPITAL INC.
TD SECURITIES INC.

Promoter(s):

-

Project #1279542

Issuer Name:

ZoomMed inc.
Principal Regulator - Quebec

Type and Date:

Final Short Form Prospectus dated June 23, 2008
NP 11-202 Receipt dated June 23, 2008

Offering Price and Description:

\$7,000,000.00 - 24,137,931 Units Price: \$0.29 per Unit

Underwriter(s) or Distributor(s):

Blackmont Capital Inc.
M Partners Inc.
Loewen, Ondaatje, McCutcheon Limited
Industrial Alliance Securities Inc.
Union Securities Ltd.

Promoter(s):

-

Project #1269359

Issuer Name:

Digital Caddies Inc. (formerly, GolfLogix Systems Inc.)
Principal Jurisdiction - Ontario

Type and Date:

Preliminary Prospectus dated January 29, 2008
Amended and Restated Preliminary Prospectus dated April
30, 2008

Withdrawn on June 18, 2008

Offering Price and Description:

CDN \$2,000,000.00 - 4,000,000 Units Price CAD \$0.50 per
Unit

Underwriter(s) or Distributor(s):

Bolder Investment Partners, Ltd.

Promoter(s):

Carl Clift
Allan Thompson
Jeffrey J. Lowe
Theodore Konyi
Brad Nightingale
Project #1211565

Issuer Name:

XTM eXchange Split Corp.
Principal Jurisdiction - Ontario

Type and Date:

Preliminary Prospectus dated April 30, 2008
Withdrawn on June 23, 2008

Offering Price and Description:

\$ * (Maximum) - * Priority Equity Shares and * Class A.
Shares Price - \$10.00 per Priority Equity and Class A share

Underwriter(s) or Distributor(s):

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

Promoter(s):

Quadravest Capital Management Inc.

Project #1259638

Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
Consent to Suspension (Rule 33-501 - Surrender of Registration)	Shoreline Pacific Canada Inc.	Limited Market Dealer	June 19, 2008
New Registration	Prime Rate Capital Management LLP	Limited Market Dealer	June 20, 2008
New Registration	Enriched Investing Incorporated	Limited Market Dealer and Investment Counsel & Portfolio Manager	June 20, 2008
Consent to Suspension (Rule 33-501 - Surrender of Registration)	Pramerica Asset Management, Inc.	International Adviser (Investment Counsel and Portfolio Manager)	June 20, 2008
New Registration	O'Shaughnessy Asset Management, LLC	International Adviser	June 23, 2008
New Registration	Chou Wealth Management Inc.	Limited Market Dealer	June 23, 2008
Consent to Suspension (Rule 33-501-Surrender of Registration)	ABN AMRO (LMD) Limited	Limited Market Dealer	June 23, 2008
Change of Category	First Asset Investment Management Inc.	From: Commodity Trading Manager, Investment Counsel & Portfolio Manager To: Limited Market Dealer, Commodity Trading Manager, Investment Counsel & Portfolio Manager	June 24, 2008

Registrations

Type	Company	Category of Registration	Effective Date
New Registration	ING Investment Management Services LLC	International Dealer	June 24, 2008
New Registration	Caseridge Capital Corporation	Limited Market Dealer	June 25, 2008

Chapter 13

SRO Notices and Disciplinary Proceedings

13.1.1 MFDA Commences Hearing on the Merits in the Matter of Calogero Arcuri

NEWS RELEASE
For immediate release

MFDA COMMENCES HEARING ON THE MERITS IN THE MATTER OF CALOGERO ARCURI

June 18, 2008 (Toronto, Ontario) – The hearing on the merits in the above-noted matter commenced today before a Hearing Panel of the MFDA Central Regional Council. The Hearing Panel received the evidence and submissions of MFDA staff and then adjourned the hearing to resume on Wednesday October 1, 2008 at 10:00 a.m. (Eastern) in the Hearing Room located at the offices of the MFDA at 121 King Street West, Suite 1000, Toronto, Ontario, or as soon thereafter as the hearing can be held.

The hearing is open to the public except as may be required for the protection of confidential matters. A copy of the Notice of Hearing is available on the MFDA website at www.mfda.ca.

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 159 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

For further information, please contact:

Shaun Devlin
Vice-President, Enforcement
(416) 943-4672 or sdevlin@mfda.ca

13.1.2 MFDA Hearing Panel Approves Settlement Agreement with Portfolio Strategies Corporation

NEWS RELEASE
For immediate release

**MFDA HEARING PANEL APPROVES
SETTLEMENT AGREEMENT WITH
PORTFOLIO STRATEGIES CORPORATION**

June 20, 2008 (Calgary, Alberta) – A Settlement Hearing in the matter of Portfolio Strategies Corporation (“PSC”) was held yesterday before a Hearing Panel of the Prairie Regional Council of the Mutual Fund Dealers Association of Canada (“MFDA”).

The Hearing Panel approved a Settlement Agreement entered into between the MFDA and PSC. Under the terms of the settlement, the Hearing Panel issued a reprimand and imposed a fine in the amount of \$5,000 on PSC. The Settlement Agreement concerned the failure of PSC to create and maintain adequate records of a call and its response to the call from a client concerning the conduct of its Approved Person, Rodney Jacobson (whom PSC later terminated for cause), as well as the failure of PSC between November 2004 and December 2006 to conduct a reasonable supervisory investigation into Jacobson’s conduct in response to a client complaint to the MFDA. Jacobson was the subject of a previous MFDA disciplinary proceeding.

The Hearing Panel accepted the fact that PSC was not aware of Jacobson’s misconduct at the time that it occurred and there is no evidence that PSC benefited in any way from Jacobson’s misconduct. There is also no evidence that any additional client harm resulted from PSC’s misconduct. Prior to the Settlement Hearing, PSC made amendments to its policies and procedures and hired additional experienced compliance staff to address deficiencies that may have partially accounted for its misconduct in this case.

A copy of the Settlement Agreement is available on the MFDA’s website. The Hearing Panel will issue its Decision and Reasons in due course.

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 159 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

For further information, please contact:

Shaun Devlin
Vice-President, Enforcement
(416) 943-4672 or sdevlin@mfdca.ca

13.1.3 MFDA Issues Notice of Hearing Regarding Domenic Fanelli and Michele Torchia

NEWS RELEASE
For immediate release

**MFDA ISSUES NOTICE OF HEARING REGARDING
DOMENIC FANELLI AND MICHELE TORCHIA**

June 23, 2008 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Domenic Fanelli and Michele Torchia (the “Respondents”).

MFDA staff alleges in its Notice of Hearing that the Respondents engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: Between July 2002 and September 2003, Fanelli was involved with outside business activity that was not disclosed to or approved by the Member, Investors Group Financial Services Inc. (“IG”), contrary to MFDA Rule 1.2.1(d)(iii).

Allegation #2: Between February 2003 and September 2003, Fanelli engaged in securities related business that was not carried on for the account of IG or through the facilities of IG by recommending and facilitating the investment of client funds in a product unknown to and unapproved by IG, outside the Member, contrary to MFDA Rule 1.1.1(a).

Allegation #3: Between February 2003 and September 2003, Fanelli sold the securities of a publicly traded company to individuals, thereby engaging in securities related business contrary to the terms of his registration as a mutual fund salesperson under the *Securities Act* (Ontario), R.S.O. 1990, c. S.5, as am. and MFDA Rule 2.1.1.

Allegation #4: Between August 2002 and September 2003, Fanelli engaged in securities related business with clients of a Member, AXA Financial Services Inc. (“AXA”) while registered as a mutual fund salesperson with another Member, IG, contrary to the terms of his registration as a mutual fund salesperson under the *Securities Act* (Ontario), R.S.O. 1990, c. S.5, as am. and MFDA Rules 2.1.1, 1.1.1 and 1.1.2.

Allegation #5: Commencing on or about September 13, 2006, Fanelli failed to produce for inspection copies of bank statements requested by MFDA Staff during the course of an investigation, contrary to section 22.1 of MFDA By-law No. 1.

Allegation #6: Between November 25, 2002 and February 9, 2005, Torchia signed New Account Application Forms (“NAAFs”) and processed trade documentation as the Approved Person for clients that he had not previously met nor received instructions from, thereby breaching his “Know Your Client” obligations and the standard of conduct; and thereby facilitating the processing of securities related business through the Member, AXA by Fanelli when Fanelli was not registered with AXA, contrary to MFDA Rules 2.1.1(c) and 2.2.1.

Allegation #7: Commencing on or about May 24, 2006, Torchia failed to respond to a request from MFDA Staff to provide a written statement in response to a complaint from his client, JM; and commencing on or about April 17, 2007, Torchia failed to attend an interview to provide information concerning his conduct as requested by MFDA Staff during the course of its investigation, contrary to section 22.1 of MFDA By-law No. 1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA Central Regional Council in the Hearing Room located at the offices of the MFDA, 121 King Street West, Suite 1000, Toronto, Ontario on Tuesday, August 12, 2008 at 10:00 a.m. (Eastern) or as soon thereafter as can be held.

The purpose of the first appearance is to schedule the date for the commencement of the hearing on its merits and to address any other procedural matters.

The first appearance is open to the public, except as may be required for the protection of confidential matters. Members of the public attending the first appearance will be able to listen to the proceeding by teleconference.

A copy of the Notice of Hearing is available on the MFDA website at www.mfda.ca.

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 159 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

For further information, please contact:

Shaun Devlin

Vice-President, Enforcement

(416) 943-4672 or sdevlin@mfd.ca

13.1.4 Proposed Amendments to MFDA Rule 1.2.1(d) (Salespersons – Dual Occupations)

MUTUAL FUND DEALERS ASSOCIATION OF CANADA

PROPOSED AMENDMENTS TO MFDA RULE 1.2.1(d)

(SALESPERSONS – DUAL OCCUPATIONS)

I. OVERVIEW

A. Current Rule

Rule 1.2.1(d)(vii)(A) currently requires that an Approved Person engaging in financial planning services otherwise than through or on behalf of a Member provide such services through another person that is either regulated by a governmental authority or statutory agency or subject to the rules and regulations of a widely-recognized professional association. The objective of this requirement is to assist in ensuring that financial planning conducted by Approved Persons as an outside business activity is subject to a similar level of regulatory oversight as offered by the MFDA and to provide clients with a similar level of protection.

B. The Issues

There is currently confusion among Members and their Approved Persons with respect to the requirements in Rule 1.2.1(d)(vii)(A) where financial planning is conducted outside the Member by an Approved Person as an outside business activity. In particular, Members and Approved Persons have sought clarification as to whether financial planning carried on by Approved Persons as an outside business activity must be conducted through a corporate entity and the meaning of “widely recognized professional association”.

C. Objectives

The objectives of the proposed amendments are to clarify the Rule by removing provisions that are unnecessary and that have resulted in Member confusion while ensuring that financial planning conducted by Approved Persons as an outside business activity is subject to a similar level of regulatory oversight as offered by the MFDA and to provide clients with a similar level of protection.

D. Effect of Proposed Amendments

The proposed amendments will clarify the Rule while more directly achieving its regulatory objective. The proposed amendments will also assist in ensuring that Members clearly understand their regulatory obligations in respect of Approved Persons engaged in financial planning as an outside business activity.

It is not expected that the proposed amendments will have other significant effects on Members, other market participants, market structure or competition or generate significant additional compliance costs.

II. DETAILED ANALYSIS

A. Proposed Amendments

The proposed amendments to Rule 1.2.1(d)(vii)(A) will continue to permit Approved Persons to engage in financial planning as an outside business activity provided the Approved Person is regulated by a governmental authority or statutory agency. The proposed amendments will remove the reference to “another person” and “widely recognized professional association”.

Under the current Rule 1.2.1(d)(vii)(A), Approved Persons who wish to carry on financial planning as an outside business activity may only do so through another person that is either regulated by a governmental authority or statutory agency or subject to the rules and regulations of a widely recognized professional association. The reference to another person in Rule 1.2.1(d)(vii)(A) has been interpreted to require that the Approved Person must conduct financial planning activities through a corporate entity. This requirement is not necessary to achieve the regulatory objective of the Rule, provided the financial planning activity is conducted by a natural person that is licensed or registered directly by a governmental authority or statutory agency. Governmental authorities or statutory agencies (such as provincial insurance councils, law societies or institutes of chartered accountants) have similar standards such as licensing or registration requirements, active oversight of regulated activities, the review of complaints, information sharing between the other regulator and the MFDA where necessary and the ability to compel the individual subject to regulatory oversight to provide information.

To date, the MFDA has not designated any organization as a “widely recognized professional association”. In addition, the MFDA’s regulatory experience with this reference has demonstrated that it has caused confusion among Members and has not advanced the regulatory objective of the Rule.

B. Issues and Alternatives Considered

No other issues or alternatives were considered.

C. Systems Impact of Amendments

It is not anticipated that there will be a significant systems impact on Members as a result of the proposed amendments.

D. Best Interests of the Capital Markets

The Board has determined that the proposed amendments are in the best interests of the capital markets.

E. Public Interest Objective

The proposed amendments are in the public interest as they will assist Members and Approved Persons in understanding the requirements of the Rule and will assist in ensuring that clients of Approved Persons engaged in financial planning as an outside business activity receive a similar level of investor protection as offered by the MFDA.

III. COMMENTARY

A. Filing in Other Jurisdictions

The proposed amendments will be filed for approval with the Alberta, British Columbia, Manitoba, New Brunswick, Nova Scotia and Ontario Securities Commissions and the Saskatchewan Financial Services Commission.

B. Effectiveness

The proposed amendments are simple and effective.

C. Process

The proposed amendments have been prepared in consultation with relevant departments within the MFDA. The MFDA Board of Directors approved the proposed amendments on May 22, 2008.

D. Effective Date

The proposed amendments will be effective on a date to be subsequently determined by the MFDA.

IV. SOURCES

MFDA Rule 1.2.1

V. REQUIREMENT TO PUBLISH FOR COMMENT

The MFDA is required to publish for comment the proposed amendments so that the issues referred to above may be considered by the Recognizing Regulators.

The MFDA has determined that the entry into force of the proposed amendments would be in the public interest and is not detrimental to the capital markets. Comments are sought on the proposed amendments. Comments should be made in writing. One copy of each comment letter should be delivered within 30 days of the publication of this notice, addressed to the attention of the Corporate Secretary, Mutual Fund Dealers Association of Canada, 121 King St. West, Suite 1000, Toronto, Ontario, M5H 3T9 and one copy addressed to the attention of Sarah Corrigan-Brown, Senior Legal Counsel, British Columbia Securities Commission, 701 West Georgia Street, P.O. Box 10142, Pacific Centre, Vancouver, British Columbia, V7Y 1L2.

Those submitting comment letters should be aware that a copy of their comment letter will be made publicly available on the MFDA website at: www.mfda.ca.

Questions may be referred to:

Paige Ward
Director of Policy and Regulatory Affairs
Mutual Fund Dealers Association of Canada
(416) 943-5838

MUTUAL FUND DEALERS ASSOCIATION OF CANADA

SALESPERSONS (Rule 1.2.1)

On May 22, 2008, the Board of Directors of the Mutual Fund Dealers Association of Canada made the following amendments to MFDA Rule 1.2.1:

Rule 1.2.1 – (Salespersons)

1.2.1 Salespersons

(d) **Dual Occupations.** An Approved Person may have, and continue in, another gainful occupation, provided that:

- (vii) *Financial planning.* Any Approved Person that engages in financial planning services otherwise than through or on behalf of a Member must:
 - (A) ~~Regulations — be regulated by a governmental authority or statutory agency provide such services through another person that is either regulated by a governmental authority or statutory agency or subject to the rules and regulations of a widely recognized professional association;~~
 - (B) Legislation - comply with the requirements of any applicable legislation in connection with the services;
 - (C) Access - ensure that, subject to any applicable legislation, the Member and the Corporation have access to financial plans prepared on behalf of the clients of the Member by its Approved Persons; and
 - (D) Proficiency - have satisfied any applicable proficiency requirements by securities regulatory authorities having jurisdiction.

13.1.5 MFDA Issues Notice of Hearing Regarding Marlene Legare

NEWS RELEASE
For immediate release

**MFDA ISSUES NOTICE OF HEARING
REGARDING MARLENE LEGARE**

June 23, 2008 (Toronto, Ontario) – The Mutual Fund Dealers Association of Canada (“MFDA”) today announced that it has commenced disciplinary proceedings against Marlene Legare.

MFDA staff alleges in its Notice of Hearing that Marlene Legare engaged in the following conduct contrary to the By-laws, Rules or Policies of the MFDA:

Allegation #1: Between November 2005 and June 2006, the Respondent borrowed \$49,650 from client SG to cover personal expenses, thereby placing her own interests above those of her client and giving rise to an actual or potential conflict of interest, contrary to MFDA Rule 2.1.4 and MFDA Rule 2.1.1.

Allegation #2: Commencing August 24, 2007, the Respondent failed to attend and give information to the MFDA during the course of an investigation, contrary to section 22.1(c) of MFDA By-law No. 1.

The first appearance in this matter will take place by teleconference before a Hearing Panel of the MFDA Pacific Regional Council in the Hearing Room located at the offices of the MFDA at 650 West Georgia Street, Suite 1220, Vancouver, British Columbia on Monday, August 18, 2008 at 10:00 a.m. (Vancouver) or as soon thereafter as can be held.

The purpose of the first appearance is to schedule the date for the commencement of the hearing on its merits and to address any other procedural matters.

The first appearance is open to the public, except as may be required for the protection of confidential matters. Members of the public attending the first appearance will be able to listen to the proceeding by teleconference.

A copy of the Notice of Hearing is available on the MFDA website at www.mfda.ca.

The Mutual Fund Dealers Association of Canada is the self-regulatory organization for Canadian mutual fund dealers. The MFDA regulates the operations, standards of practice and business conduct of its 158 Members and their approximately 75,000 Approved Persons with a mandate to protect investors and the public interest.

For further information, please contact:

Shaun Devlin
Vice-President, Enforcement
(416) 943-4672 or sdevlin@mfda.ca

13.1.6 Notice and Request for Comment – Material Amendments to CDS Rules Relating to Dormant Participants

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)

MATERIAL AMENDMENTS TO CDS RULES

DORMANT PARTICIPANTS

REQUEST FOR COMMENTS

A. DESCRIPTION OF THE PROPOSED AMENDMENTS

Currently, dormant participants can remain inactive indefinitely and do not pay additional fees when reactivated. The proposed amendments clarify: how participants become dormant, dormancy fees payable, and fees to be paid upon reactivation.

B. NATURE AND PURPOSE OF THE PROPOSED AMENDMENTS

As currently set out in the CDS procedures, participants are permitted to continue indefinitely as a dormant participant provided that it pays the annual dormancy fee of \$2,000. If a dormant participant wishes to become active again, it submits an application and, if accepted, it is reactivated without having to pay any additional fees.

The concern is that dormant participants can remain dormant indefinitely and can be reactivated without payment of an additional entrance fee. Once reactivated, Participants can benefit from CDS's services without having sufficiently contributed to the development and operating costs incurred by CDS during the dormancy period. Further, the annual dormancy fee of \$2,000 does not reflect increases in CDS's development and operating costs since the 1980's.

CDS is making the following recommendations:

1. Formal recognition of dormant status under the Participant Rules to reflect the status of a Participant which does not actively use CDS's Services.
2. If a participant has not used any of CDS's Services for six consecutive months, it must either start using one or more Services actively on an ongoing basis, withdraw from participation, or become a dormant participant.
3. Increase in the annual dormancy fee to \$4,000.
4. After five years of dormant status, CDS will ask a dormant participant whether it wishes to remain inactive or be reactivated.
5. If the participant chooses to reactivate, the dormant participant must complete an application as though it were applying to be a new Participant and submits the fee described below. The dormant participant will be required to submit all relevant information that a new applicant would submit and must meet the current criteria for admission.
6. The fee payable for reactivation is the positive difference (if any) between the current entrance fee and the original entrance fee paid by the dormant participant.
7. If a dormant participant chooses to remain dormant, it must pay the same fee it would if it chose to be reactivated.
8. As long as the dormant participant chooses to stay dormant, the process will repeat every five years. That is, to reactivate or stay dormant, a dormant participant must pay any positive difference between the current entrance fee and the entrance fee as at the start of the applicable five-year period.

Rules 2.1 and 2.7, which refer to participation and the suspension, withdrawal or termination of Participants, are proposed to be amended to incorporate a general description of the dormant participant policy described above. Rule 3.5 deals with fees and shall also be amended to accommodate the fees payable by dormant participants.

C. IMPACT OF THE PROPOSED AMENDMENTS

Currently there are two dormant participants in CDSX. The two dormant participants will be advised of the new policy in advance of its implementation and given the opportunity to decide if they want to continue as dormant participants.

CDS has determined that four other Participants have ceased using any of CDS's services but have not been designated as dormant. CDS will contact each of them to determine if they want to become dormant participants based on the proposed amendments, or whether they wish to withdraw from participation.

D. DESCRIPTION OF THE RULE DRAFTING PROCESS

CDS is recognized as a clearing agency by the Ontario Securities Commission pursuant to section 21.2 of the Ontario *Securities Act*. The Autorité des marchés financiers has authorized CDS to carry on clearing activities in Québec pursuant to sections 169 and 170 of the Québec *Securities Act*. In addition, CDS is deemed to be the clearing house for CDSX[®], a clearing and settlement system designated by the Bank of Canada pursuant to section 4 of the *Payment Clearing and Settlement Act*. The Ontario Securities Commission, the Autorité des marchés financiers and the Bank of Canada will hereafter be collectively referred to as the "Recognizing Regulators".

Each amendment to the CDS Participant Rules is reviewed by CDS's Legal Drafting Group ("LDG"). The LDG is a committee that includes members of Participants' legal and business groups. The LDG's mandate is to advise CDS management and its Board of Directors on rule amendments and other legal matters relating to centralized securities depository and clearing services in order to ensure that they meet the needs of CDS, its Participants and the securities industry.

Pursuant to the unanimous shareholder agreement between The Canadian Depository for Securities Limited ("CDS Ltd.") and CDS, effective as of November 01, 2006 whereby CDS Ltd., which acts under the supervision of its Board of Directors, assumes all rights, powers, and duties of the CDS Board of Directors, these amendments were reviewed and approved by the Board of Directors of CDS Ltd. on June 17, 2008.

The amendments to the Participant Rules will become effective upon approval of the amendments by the Recognizing Regulators following public notice and comment.

E. TECHNOLOGICAL SYSTEMS CHANGES

No system changes are required to implement these amendments.

F. COMPARISON TO OTHER CLEARING AGENCIES

CDS's fee structure for new participants is different from other securities depositories. The Depository Trust Company in the U.S. does not charge an entrance fee but charges participant a fee per account that they use, whereas Euroclear U.K. and Euroclear France charge participants annual fee for membership but not an entrance fee. Rather than charge a per-account fee or annual fee, CDS's entrance fee is the means for obtaining a contribution towards the infrastructure and services in which existing participants have already invested. The entrance fee is based on size as measured by capital as an indication of the level of usage and benefit that the participant is expected to derive from CDS's infrastructure and services. Given the different fee structures used in the other depositories, it is not possible to make a comparison with CDS's dormant participant concept. CDS believes that this Rule amendment is consistent with the rationale for an entrance fee and responds to the particular conditions of the Canadian financial market.

G. PUBLIC INTEREST ASSESSMENT

CDS has determined that the proposed amendments are not contrary to the public interest.

H. COMMENTS

Comments on the proposed amendments should be in writing and delivered by July 27, 2008 to:

Jamie Anderson
Managing Director, Legal
CDS Clearing and Depository Services Inc.
85 Richmond Street West
Toronto, Ontario M5H 2C9

Fax: 416-365-1984
e-mail: attention@cds.ca

Copies should also be provided to the Autorité des marchés financiers and the Ontario Securities Commission by forwarding a copy to each of the following individuals:

M^e Anne-Marie Beaudoin
Directrice du secrétariat
Autorité des marchés financiers
800, square Victoria, 22nd floor
PO box 246, tour de la Bourse
Montréal (Québec) H4Z 1G3

Fax: (514) 873-7455
e-mail: consultation-en-cours@lautorite.qc.ca

Manager, Market Regulation
Market Regulation Branch
Ontario Securities Commission
Suite 1903, Box 55,
20 Queen Street West
Toronto, Ontario, M5H 3S8

Fax: 416-595-8940
e-mail: marketregulation@osc.gov.on.ca

CDS will make available to the public, upon request, all comments received during the comment period.

I. PROPOSED RULE AMENDMENTS

Appendix "A" contains text of current CDS Participant Rules marked to reflect proposed amendments as well as text of these rules reflecting the adoption of the proposed amendments.

TOOMAS MARLEY
Chief Legal Officer

**APPENDIX “A”
PROPOSED RULE AMENDMENT**

Text of CDS Participant Rules marked to reflect proposed amendments	Text CDS Participant Rules reflecting the adoption of proposed amendments
<p><u>2.1.4 Dormancy</u></p> <p><u>The circumstances in which a Participant elects to become dormant or is designated as dormant by CDS are set out in Rule 2.7.10. Dormant Participants may apply for reactivation.</u></p> <p><u>2.7.10 Dormant Participants</u></p> <p><u>A Participant may become a dormant Participant or, if a dormant Participant, become an active Participant in accordance with the provisions of this Rule 2.7.10 as follows:</u></p> <p>(a) <u>A Participant may elect on written notice to CDS that it wishes to be designated as a dormant Participant if it proposes not to use any of the Services or Functions;</u></p> <p>(b) <u>If a Participant has not used any of the Services or Functions for a period of at least six months to a degree determined reasonable by CDS in accordance with criteria established in the Procedures, CDS may on written notice to the Participant advise that the Participant is to be designated as dormant. In such event, the Participant shall within 30 days of receipt of such notice from CDS elect by written notice to CDS to commence to use Services and Functions of CDS on an active, ongoing basis, be designated as a dormant Participant, or cease to be a Participant of CDS and, on failure to make such election, shall be deemed to have elected to be designated as dormant.</u></p> <p>(c) <u>A dormant Participant shall not be entitled to use any of the Services or Functions to the extent prescribed in the Procedures unless and until it has been designated as an active Participant in accordance with the provisions of this Rule 2.7.10. A dormant Participant shall remain liable for all obligations and liabilities under the Rules arising from or related to the period prior to its being designated as dormant including any such obligations arising under Rules 9.2 and 9.3 as if those Rules were applicable to the dormant Participant as a suspended Participant. The effective date on which a Participant shall be designated as dormant shall be determined by CDS in its discretion. Effective on the fifth anniversary of being designated dormant, a Participant must advise CDS of its election to be (i) designated as an active Participant, (ii) cease to be a Participant in accordance with the Rules, or (iii) continue to be designated as a dormant Participant.</u></p> <p>(d) <u>A dormant Participant which elects to be</u></p>	<p>2.1.4 Dormancy</p> <p>The circumstances in which a Participant elects to become dormant or is designated as dormant by CDS are set out in Rule 2.7.10. Dormant Participants may apply for reactivation.</p> <p>2.7.10 Dormant Participants</p> <p>A Participant may become a dormant Participant or, if a dormant Participant, become an active Participant in accordance with the provisions of this Rule 2.7.10 as follows:</p> <p>(a) A Participant may elect on written notice to CDS that it wishes to be designated as a dormant Participant if it proposes not to use any of the Services or Functions;</p> <p>(b) If a Participant has not used any of the Services or Functions for a period of at least six months to a degree determined reasonable by CDS in accordance with criteria established in the Procedures, CDS may on written notice to the Participant advise that the Participant is to be designated as dormant. In such event, the Participant shall within 30 days of receipt of such notice from CDS elect by written notice to CDS to commence to use Services and Functions of CDS on an active, ongoing basis, be designated as a dormant Participant, or cease to be a Participant of CDS and, on failure to make such election, shall be deemed to have elected to be designated as dormant.</p> <p>(c) A dormant Participant shall not be entitled to use any of the Services or Functions to the extent prescribed in the Procedures unless and until it has been designated as an active Participant in accordance with the provisions of this Rule 2.7.10. A dormant Participant shall remain liable for all obligations and liabilities under the Rules arising from or related to the period prior to its being designated as dormant including any such obligations arising under Rules 9.2 and 9.3 as if those Rules were applicable to the dormant Participant as a suspended Participant. The effective date on which a Participant shall be designated as dormant shall be determined by CDS in its discretion. Effective on the fifth anniversary of being designated dormant, a Participant must advise CDS of its election to be (i) designated as an active Participant, (ii) cease to be a Participant in accordance with the Rules, or (iii) continue to be designated as a dormant Participant.</p> <p>(d) A dormant Participant which elects to be</p>

Text of CDS Participant Rules marked to reflect proposed amendments	Text CDS Participant Rules reflecting the adoption of proposed amendments
<p><u>designated as an active Participant in accordance with Rule 2.7.10(c) or to continue to be a dormant Participant must complete and provide to CDS all information and documentation as though it were applying to become a new Participant and must qualify as a Participant according to the then current criteria and qualifications as set out in the Rules and determined by the Board of Directors and on such terms and conditions as may be considered by CDS to be appropriate. If the Participant fails to qualify as a Participant according to such criteria and qualifications, it shall be considered as a terminated Participant for the purpose of Rule 2.7.5 on the basis that failure to qualify as a Participant as aforesaid constitutes adequate cause for termination.</u></p> <p>(e) <u>A dormant Participant shall pay such annual fees and other charges as may be determined by the Board of Directors from time to time pursuant to the Rules including a reactivation or continued dormancy fee if it wishes to be designated as an active Participant or continue as a dormant Participant in accordance with Rule 2.7.10(c)(iii).</u></p> <p>3.5.2 User Fees</p> <p>CDS may charge and the Participants shall pay fees for the use of each Service or Function, <u>or in respect of their dormant status or in order to be designated as active Participants,</u> as determined by CDS from time to time. A schedule of fees shall be included in the Procedures or User Guides for each Service, or CDS shall give notice of the fee schedule to the Participants in that Service. The fees may include fees for the failure to comply with the Legal Documents. The fees may be revised from time to time by CDS. CDS shall give notice to Participants of any increase in fees not less than 60 days prior to the implementation of such increase. The Board of Directors may specify a shorter notice period or may implement the revised fees immediately or retroactively.</p>	<p>designated as an active Participant in accordance with Rule 2.7.10(c) or to continue to be a dormant Participant must complete and provide to CDS all information and documentation as though it were applying to become a new Participant and must qualify as a Participant according to the then current criteria and qualifications as set out in the Rules and determined by the Board of Directors and on such terms and conditions as may be considered by CDS to be appropriate. If the Participant fails to qualify as a Participant according to such criteria and qualifications, it shall be considered as a terminated Participant for the purpose of Rule 2.7.5 on the basis that failure to qualify as a Participant as aforesaid constitutes adequate cause for termination.</p> <p>(e) A dormant Participant shall pay such annual fees and other charges as may be determined by the Board of Directors from time to time pursuant to the Rules including a reactivation or continued dormancy fee if it wishes to be designated as an active Participant or continue as a dormant Participant in accordance with Rule 2.7.10(c)(iii).</p> <p>3.5.2 User Fees</p> <p>CDS may charge and the Participants shall pay fees for the use of each Service or Function, or in respect of their dormant status or in order to be designated as active Participants, as determined by CDS from time to time. A schedule of fees shall be included in the Procedures or User Guides for each Service, or CDS shall give notice of the fee schedule to the Participants in that Service. The fees may include fees for the failure to comply with the Legal Documents. The fees may be revised from time to time by CDS. CDS shall give notice to Participants of any increase in fees not less than 60 days prior to the implementation of such increase. The Board of Directors may specify a shorter notice period or may implement the revised fees immediately or retroactively.</p>

13.1.7 CDS Rule Amendment Revised Notice – Technical Amendments to CDS Procedures – Pledge: Changes to RMS 171 and 172 Security Loan Item Reports

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)

TECHNICAL AMENDMENTS TO CDS PROCEDURES

PLEDGE: CHANGES TO RMS 171 AND 172 SECURITY LOAN ITEM REPORTS

REVISED NOTICE OF EFFECTIVE DATE

A. DESCRIPTION OF THE AMENDMENTS

Background

A participant working group was convened in 2007 to review the existing entitlement claims processing on Pledge items. This was one of the initiatives approved by the CDS Strategic Development Review Committee (“SDRC”) Debt subcommittee, and the changes that are required to the existing reports, are as follows:

RMS171 - Security Loan Items - Entitlement Details Report

- include the submitter/receiver internal account numbers
- include summary lines that report the total value of loan claims by event, and a total for all events

RMS172 - Security Loan Items - Upcoming Entitlements Report

- include the submitter/receiver internal account numbers
- provide a record date + 1 version

The Procedures marked for the amendments may be accessed at the CDS website at:

<http://www.cds.ca/cdsclearinghome.nsf/Pages/-EN-UserDocumentation?Open>

Description of Proposed Amendments

The following procedure have been impacted by this initiative:

- CDS Reporting Procedures, Chapter 13 Entitlement Reports, Security Loan Items – Entitlement Details report, Sections 13.19 and 13.20

B. REASONS FOR TECHNICAL CLASSIFICATION

The amendments proposed pursuant to this Notice are considered technical amendments as they are matters of a technical nature in routine operating procedures and administrative practices relating to the settlement services.

C. EFFECTIVE DATE OF THE RULE

Pursuant to Appendix A (“Rule Protocol Regarding The Review And Approval Of CDS Rules By The OSC”) of the Recognition and Designation Order, as amended on 1 November, 2006, and Annexe A (“Protocole d’examen et d’approbation des Règles de Services de Dépôt et de Compensation CDS Inc. par l’Autorité des marchés financiers”) of AMF Decision 2006-PDG-0180, made effective on 1 November, 2006, CDS had originally determined that these amendments would be effective on **May 5, 2008**. The original submission for regulatory review was made on March 28, 2008 and the original Notice was published by the OSC on April 18, 2008 and by the AMF on May 2, 2008. However, to accommodate the removal of the Suppress Auto Claim item from the “Other Pledge Items” initiative, and to allow for testing of the remaining initiatives of the CDS package of proposed procedural amendments, the implementation date had to be postponed to **May 12, 2008**.

These amendments were reviewed and approved by the CDS SDRC on March 27, 2008.

D. QUESTIONS

Questions regarding this notice may be directed to:

Euarda Matos
Legal Counsel
The Canadian Depository for Securities Limited
85 Richmond Street West
Toronto, Ontario M5H 2C9

Telephone: 416-365-3567
Fax: 416-365-1984
e-mail: ematos@cds.ca

JAMIE ANDERSON
Managing Director, Legal

13.1.8 CDS Rule Amendment Revised Notice – Technical Amendments to CDS Procedures – Pledge: Remove Loan Items; Pledge: Update Loan Item for Stock Splits and Stock Distribution Type Events

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)

TECHNICAL AMENDMENTS TO CDS PROCEDURES

PLEDGE: REMOVE LOAN ITEMS

PLEDGE: UPDATE LOAN ITEM FOR STOCK SPLITS AND STOCK DISTRIBUTION TYPE EVENTS

REVISED NOTICE OF EFFECTIVE DATE

A. DESCRIPTION OF THE AMENDMENTS

Background

A participant working group was convened in 2007 to review the existing entitlement claims processing on Pledge items. These initiatives were approved by the CDS Strategic Development Review Committee ("SDRC") Debt subcommittee.

The original submission for regulatory review was made on March 28, 2008 with an effective date of May 5, 2008. The original Notice, which was published by the OSC on April 25, 2008 and by the AMF on May 2, 2008, was part of a CDS package of proposed procedural amendments and it referred to the following three items: (1) Suppress Auto Claim; (2) Remove Loan Items; and (3) Update Loan Item for Stock Splits and Stock Distribution Type Events.

After the original submission for regulatory review was made on March 28, 2008, representatives of the SDRC membership's entitlement area expressed concern regarding the first item listed above; Suppress Auto Claim. They were concerned that the implementation of this item would require a substantial manual work effort, and would prefer to retain the auto claim process. The SDRC membership was convened to a conference call meeting on April 28, 2008, where it unanimously decided that the Suppress Auto Claim item would not be implemented. Therefore, this revised Notice includes only the following details:

Pledge: Remove Loan Items

If the submit item in a mandatory event is the security loan item in a pledge, the current entitlement claims process removes the loan item. Existing functionality is to be expanded to include removing the expired loan items from mandatory with option type events in paid status. Additionally, a one-time "clean-up" of the existing expired loan items from all pledges is to be included as part of the implementation of this initiative.

Pledge: Update Loan Item for Stock Splits and Stock Distribution Type Events

Currently, stock distribution type events are subject to the auto-claim process, and Stock Split events are exempt from all claims related processing. The following changes are required to the business rule for these Record Date-based events:

1. Where a pledge exists on Payable Date:
 - add the entitlement proceeds to the existing security loan item, or if the security loan item no longer exists, add a new security loan item, based on the Record Date position
2. Where the pledge no longer exists on Payable Date:
 - create a security claim transaction against the borrower to deliver the entitlement (securities) to the lender.

Additionally, a one-time "clean-up" of the existing outstanding (pending) stock claims is to be included as part of the implementation of these initiatives.

The Procedures marked for the amendments may be accessed at the CDS website at:

<http://www.cds.ca/cdsclearinghome.nsf/Pages/-EN-blacklined?Open>

Description of Proposed Amendments

The following procedure has been impacted by this initiative:

- CDSX Procedures and User Guide, Chapter 8 Entitlement Activities, Entitlement processing of pledges, Sections 8.17.6, 8.17.7, and 8.17.8.

B. REASONS FOR TECHNICAL CLASSIFICATION

The amendments proposed pursuant to this Notice are considered technical amendments as they are matters of a technical nature in routine operating procedures and administrative practices relating to the settlement services.

C. EFFECTIVE DATE OF THE RULE

Pursuant to Appendix A ("Rule Protocol Regarding The Review And Approval Of CDS Rules By The OSC") of the Recognition and Designation Order, as amended on 1 November, 2006, and Annexe A ("Protocole d'examen et d'approbation des Règles de Services de Dépot et de Compensation CDS Inc. par l'Autorité des marchés financiers") of AMF Decision 2006-PDG-0180, made effective on 1 November, 2006, CDS had originally determined that these amendments would be effective on **May 5, 2008**. However, to accommodate the removal of the Suppress Auto Claim item and to allow for testing of the remaining initiatives of the CDS package of proposed procedural amendments, the implementation date had to be postponed to **May 12, 2008**.

These amendments were reviewed and approved by the CDS SDRC on March 27, 2008.

D. QUESTIONS

Questions regarding this notice may be directed to:

Euarda Matos
Legal Counsel
The Canadian Depository for Securities Limited
85 Richmond Street West
Toronto, Ontario M5H 2C9

Telephone: 416-365-3567
Fax: 416-365-1984
e-mail: ematos@cds.ca

JAMIE ANDERSON
Managing Director, Legal

13.1.9 CDS Rule Amendment Revised Notice – Technical Amendments to CDS Procedures – ITP Stats: Supplement Trade Details

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)

TECHNICAL AMENDMENTS TO CDS PROCEDURES

ITP STATS: SUPPLEMENT TRADE DETAILS

REVISED NOTICE OF EFFECTIVE DATE

A. DESCRIPTION OF THE AMENDMENTS

Background

Members of the CDS Strategic Development Review Committee (“SDRC”) Debt subcommittee have requested the following enhancements to the ITP Statistics reporting: additional trade details including Broker ID, Investment Councillor code and Registered Rep code will be added to the existing inbound trade and trade confirmation InterLink messages.

The Procedures marked for the amendments may be accessed at the CDS website at:

<http://www.cds.ca/cdsclearinghome.nsf/Pages/-EN-UserDocumentation?Open>

Description of Proposed Amendments

The following procedures have been impacted by this initiative:

- Trade and Settlement Procedures, Chapter 4 Non-Exchange Trades, Free fund movement using the trade function, Section 4.0

B. REASONS FOR TECHNICAL CLASSIFICATION

The amendments proposed pursuant to this Notice are considered technical amendments as they are matters of a technical nature in routine operating procedures and administrative practices relating to the settlement services.

C. EFFECTIVE DATE OF THE RULE

Pursuant to Appendix A (“Rule Protocol Regarding The Review And Approval Of CDS Rules By The OSC”) of the Recognition and Designation Order, as amended on 1 November, 2006, and Annexe A (“Protocole d’examen et d’approbation des Règles de Services de Dépot et de Compensation CDS Inc. par l’Autorité des marchés financiers”) of AMF Decision 2006-PDG-0180, made effective on 1 November, 2006, CDS had originally determined that these amendments would be effective on **May 5, 2008**. The original submission for regulatory review was made on March 28, 2008 and the original Notice was published by the OSC on April 18, 2008 and by the AMF on May 2, 2008. However, to accommodate the removal of the Suppress Auto Claim item from the “Other Pledge Items” initiative, and to allow for testing of the remaining initiatives of the CDS package of proposed procedural amendments, the implementation date had to be postponed to **May 12, 2008**.

These amendments were reviewed and approved by the CDS SDRC on March 27, 2008.

D. QUESTIONS

Questions regarding this notice may be directed to:

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Legal Counsel
The Canadian Depository for Securities Limited
85 Richmond Street West
Toronto, Ontario M5H 2C9

Telephone: 416-365-3567
Fax: 416-365-1984
e-mail: ematos@cds.ca

JAMIE ANDERSON
Managing Director, Legal

13.1.10 CDS Rule Amendment Revised Notice – Technical Amendments to CDS Procedures – Reg SHO Procedure Change

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)

TECHNICAL AMENDMENTS TO CDS PROCEDURES

REG SHO PROCEDURE CHANGE

REVISED NOTICE OF EFFECTIVE DATE

A. DESCRIPTION OF THE AMENDMENTS

Background

The Reg SHO procedures related to the Rule 144 exemption state that if a participant needs to identify a close out as being a Rule 144 related item the participant will provide CDS with a form describing what they need, a copy of the Close Out report and either a transfer receipt or an affidavit which tells CDS that the security is a Rule 144 issue and is being transferred to unrestricted shares. Since an affidavit is a legal document to be signed by a commissioner of oaths or a notary, it becomes onerous for participants to get that signed. This change would be for CDS to accept a letter from the participant instead of an affidavit. The letter would be on the participant's letterhead and signed by an authorized CDS signing officer of the participant and would state that the security was a Rule 144 security.

The Procedures marked for the amendments may be accessed at the CDS website at:

<http://www.cds.ca/cdsclearinghome.nsf/Pages/-EN-UserDocumentation?Open>

Description of Proposed Amendments

The following procedure has been impacted by this initiative:

- New York Link Participant Procedures, Chapter 1 About the New York Link Service, Regulation SHO, Section 1.8.2

B. REASONS FOR TECHNICAL CLASSIFICATION

The amendments proposed pursuant to this Notice are considered technical amendments as they are matters of a technical nature in routine operating procedures and administrative practices relating to the settlement services.

C. EFFECTIVE DATE OF THE RULE

Pursuant to Appendix A ("Rule Protocol Regarding The Review And Approval Of CDS Rules By The OSC") of the Recognition and Designation Order, as amended on 1 November, 2006, and Annexe A ("Protocole d'examen et d'approbation des Règles de Services de Dépot et de Compensation CDS Inc. par l'Autorité des marchés financiers") of AMF Decision 2006-PDG-0180, made effective on 1 November, 2006, CDS had originally determined that these amendments would be effective on **May 5, 2008**. The original submission for regulatory review was made on March 28, 2008 and the original Notice was published by the OSC on April 25, 2008 and by the AMF on May 2, 2008. However, to accommodate the removal of the Suppress Auto Claim item from the "Other Pledge Items" initiative, and to allow for testing of the remaining initiatives of the CDS package of proposed procedural amendments, the implementation date had to be postponed to **May 12, 2008**.

These amendments were reviewed and approved by the CDS Strategic Development Review Committee ("SDRC") on March 27, 2008.

D. QUESTIONS

Questions regarding this notice may be directed to:

Euarda Matos
Legal Counsel
The Canadian Depository for Securities Limited
85 Richmond Street West
Toronto, Ontario M5H 2C9

Telephone: 416-365-3567
Fax: 416-365-1984
e-mail: ematos@cds.ca

JAMIE ANDERSON
Managing Director, Legal

13.1.11 CDS Rule Amendment Revised Notice – Technical Amendments to CDS Procedures – IRS Section 302 Regulation

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)

TECHNICAL AMENDMENTS TO CDS PROCEDURES

IRS SECTION 302 REGULATION

REVISED NOTICE OF EFFECTIVE DATE

A. DESCRIPTION OF THE AMENDMENTS

Background

Effective January 1, 2008, DTC implemented IRS section 302 regulations whereby single source U.S. corporate action events (mandatory and voluntary) that are subject to this IRS liability will be withheld 30% tax automatically at the time of payment. CDS is recognized as a QI participant at DTC, even though we hold positions on behalf of NQI, QI, WQI and USP participants. As a result, payments received from DTC that are subject to the 302 regulations are withheld the 30% tax amount. As part of Release 2, CDS will implement a process to automate the generation of participant tax records for these corporate action events, and report the tax records created on the monthly 1042S Reporting – Detail file and RMS Report.

The Procedures marked for the amendments may be accessed at the CDS website at:

<http://www.cds.ca/cdsclearinghome.nsf/Pages/-EN-UserDocumentation?Open>

Description of Proposed Amendments

The following procedure has been impacted by this initiative:

- CDSX Procedures and User Guide, Chapter 8 Entitlement Activities, IRS section 302 regulation processing, Section 8.12

B. REASONS FOR TECHNICAL CLASSIFICATION

The amendments proposed pursuant to this Notice are considered technical amendments as they are matters of a technical nature in routine operating procedures and administrative practices relating to the settlement services, and are required to ensure consistency or compliance with an existing rule, securities legislation or other regulatory requirement.

C. EFFECTIVE DATE OF THE RULE

Pursuant to Appendix A (“Rule Protocol Regarding The Review And Approval Of CDS Rules By The OSC”) of the Recognition and Designation Order, as amended on 1 November, 2006, and Annexe A (“Protocole d’examen et d’approbation des Règles de Services de Dépot et de Compensation CDS Inc. par l’Autorité des marchés financiers”) of AMF Decision 2006-PDG-0180, made effective on 1 November, 2006, CDS had originally determined that these amendments would be effective on **May 5, 2008**. The original submission for regulatory review was made on March 28, 2008 and the original Notice was published by the OSC on April 18, 2008 and by the AMF on May 2, 2008. However, to accommodate the removal of the Suppress Auto Claim item from the “Other Pledge Items” initiative, and to allow for testing of the remaining initiatives of the CDS package of proposed procedural amendments, the implementation date had to be postponed to **May 12, 2008**.

These amendments were reviewed and approved by the CDS Strategic Development Review Committee (“SDRC”) on March 27, 2008.

D. QUESTIONS

Questions regarding this notice may be directed to:

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Chapter 25

Other Information

25.1 Consents

25.1.1 High American Gold Inc. - s. 4(b) of the Regulation

Headnote

Consent given to an offering corporation under the Business Corporations Act (Ontario) to continue under the Business Corporations Act (Alberta).

Statutes Cited

Business Corporations Act, R.S.O. 1990, c. B.16, as am., s. 181.
Securities Act, R.S.O. 1990, c. S.5, as am.

Regulations Cited

Regulation made under the Business Corporations Act, O. Reg. 289/00, as am., s. 4(b).

**IN THE MATTER OF
ONTARIO REGULATION 289/00, AS AMENDED
(THE "REGULATION") MADE UNDER
THE BUSINESS CORPORATIONS ACT (ONTARIO),
R.S.O. 1990, c. B.16, AS AMENDED (THE "OBCA")**

AND

**IN THE MATTER OF
HIGH AMERICAN GOLD INC.**

**CONSENT
(Subsection 4(b) of the Regulation)**

UPON the application (the "Application") of High American Gold Inc. (the "Company") to the Ontario Securities Commission (the "Commission") requesting a consent from the Commission for the Company to continue (the "Continuance") in another jurisdiction, as required by Subsection 4(b) of the Regulation;

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

AND UPON the Company having represented to the Commission that:

1. The Company was incorporated on November 12, 1996 pursuant to the OBCA under the name Stromatalite Resource Corp. ("Stromatalite"). Pursuant to an amalgamation agreement dated April 25, 1997, Intex Mining Company Limited and Stromatalite amalgamated to form the Company.

2. The Company's head office is located at 330 Bay Street, Suite 1120, Toronto, Ontario M5H 2S8.

3. The Company's authorized capital consists of an unlimited number of common shares (the "Common Shares"), of which approximately 16,181,880 Common Shares are issued and outstanding as at the date hereof.

4. The Company intends to apply to the Director under the OBCA for authorization to continue into Alberta as a corporation under the Business Corporations Act (Alberta) (the "ABCA") pursuant to section 181 of the OBCA.

5. The Common Shares of the Company are not listed or quoted on any exchange or market in Canada or elsewhere. The Common Shares of the Company were formerly listed and posted for trading on the TSX Venture Exchange (the "Exchange"); however, the Exchange delisted the Company's Common Shares on June 20, 2003, because the Company failed to pay its annual sustaining fees. The Company has applied for listing of the Common Shares on the Exchange.

6. The Company is an offering corporation under the provisions of the OBCA and a reporting issuer under the Securities Act (Ontario) (the "Act"). The Company is also a reporting issuer under the securities legislation of each of the provinces of British Columbia and Alberta. The Company is not a reporting issuer in any other jurisdiction in Canada.

7. Pursuant to clause 4(b) of the Regulation, where a corporation is an offering corporation under the OBCA, the Application for Continuance must be accompanied by a consent from the Commission.

8. The Company is not in default under any provision of the Act or the regulations or rules made under the Act and is not in default under the securities legislation of any other jurisdiction where it is a reporting issuer.

9. The Company is not a party to any proceeding nor, to the best of its knowledge, information and belief, any pending proceeding under the Act.

10. The application for Continuance is being made in connection with the proposed reverse take over transaction (the "RTO") with Am-Ves Resources Inc., a private company incorporated pursuant to the ABCA. As part of the RTO, the Company intends to consolidate the issued and outstanding

Other Information

Common Shares on a 10 for 1 basis, whereby every ten old Common Shares will be exchanged for one new post-consolidated Common Share, and to change its name to Antioquia Gold Inc. Upon completion of the RTO, the resulting issuer will be governed by the ABCA.

11. In addition, the Continuance is being sought because a majority of the directors and proposed officers of the Company are now resident in Alberta and the business of the Company is now being conducted from offices in Alberta.
12. Full disclosure of the reasons for and the implications of the proposed Continuance was included in the management information circular dated March 20, 2008 (the "Circular") for the annual and special meeting of shareholders of the Company, which was held on April 15, 2008, to, among other things, consider the Continuance (the "Meeting").
13. The Company's Continuance as a corporation under the ABCA was approved at the Meeting with the approval of 100% of the Common Shares voted on the proposal.
14. The shareholders had the right to dissent from the proposed Continuance under Section 185 of the OBCA, and the Circular disclosed full particulars of this right in accordance with applicable law. No shareholders elected to dissent.
15. The Company intends to remain a reporting issuer in Ontario and in the other jurisdictions where it is a reporting issuer.
16. The material rights, duties and obligations of a corporation governed by the ABCA are substantially similar to those of a corporation governed by the OBCA.

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

THE COMMISSION HEREBY CONSENTS to the continuance of the Company as a corporation under the ABCA.

DATED at Toronto, Ontario this 24th day of June, 2008.

"Kevin J. Kelly"
Commissioner
Ontario Securities Commission

"Mary Condon"
Commissioner
Ontario Securities Commission

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