



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, 19<sup>e</sup> étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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

**AND**

**BMO NESBITT BURNS INC.**

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

**STAFF OF THE ONTARIO SECURITIES COMMISSION MAKE THE FOLLOWING  
ALLEGATIONS:**

1. BMO Nesbitt Burns Inc. ("BMONB") was the lead underwriter for the initial public offering of FMF Capital Group Ltd. by prospectus dated March 16, 2005 (the "FMF Offering").
2. On or between October 13, 2004 and March 16, 2005, BMONB engaged in conduct contrary to the public interest by conducting due diligence in respect of the FMF Offering in a manner that did not comply with reasonable underwriting practices.

Dated at Toronto this 8th day of November, 2010