

16TH ANNUAL

SECURITIES SUPERCONFERENCE

SUCCESSFULLY MANAGING RISKS IN A VOLATILE MARKET

Get the practical up-to-the-minute information and advice you need to overcome new challenges

- ✓ **ASSESSING** the new liability risks: What you say can come back to haunt you
- ✓ **MAKING SENSE** of the new expectations of Canadian and U.S. audit committees and auditors
- ✓ **THE LATEST WORD** on investigations and prosecutions on both sides of the border
- ✓ **DISCOVERING** where the volatile income trusts market is heading
- ✓ **DETERMINING** new continuous disclosure and insider trading obligations

All new agenda. More networking.

2 new interactive forums.

(see inside for details)



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See page 7 for details...



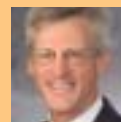
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President & CEO
Market Regulation Services Inc.



Douglas M. Hyndman
Chair
B.C. Securities Commission



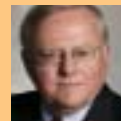
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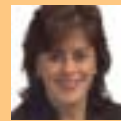
Brenda Vince
President, RBC Asset Management Inc.
Chair, Investment Funds Institute of
Canada (IFIC)



Larry Waite
President & CEO
Mutual Fund Dealers Association of Canada



W. David Wilson
Chair
Ontario Securities Commission



Susan L. Wolburgh Jenah
Vice-Chair
Ontario Securities Commission

1-877-927-0718 Ext. 372 K.Doucette@CanadianInstitute.com



The Securities landscape is changing rapidly. Are you prepared to meet the complex challenges that lie ahead?

In today's dynamic and complex capital markets there are outstanding global opportunities but also huge potential pitfalls. *The Canadian Institute's Securities Superconference* is the event senior securities regulators, leading legal practitioners and key industry participants rely on to stay current and get comprehensive, practical coverage of industry issues, trends and opportunities.

New statutory civil liability, new continuous disclosure rules for investment funds, new regulatory enactments and initiatives, new enforcement priorities, new audit certification requirements, new increased regulatory scrutiny of mutual funds and income trusts. **The challenge of staying up-to-date on key developments in the securities industry has never been more critical.**

Benefit from the expertise of our **outstanding faculty of key senior regulators and leading industry experts** and the high quality, practical, strategic advice that you need on today's most pressing securities industry issues.

Also, don't miss the interactive forums, **"Fundamentals of Securities Law in Canada"** or **"Securitization 101: The Nuts and Bolts"** and **"U.S. Securities Law and Cross-Border Issues for Canadian Issuers, Intermediaries and their Counsel"** or **"Regulation of Investment Funds: Hedge Funds and More"**.

Reserve your place now by calling The Canadian Institute at 1-877-927-0718 Ext 372 or in Toronto, (416) 927-0718, by faxing your registration to 1-888-283-4102 or (416) 927-0098, or by emailing us at K.Doucette@CanadianInstitute.com

We will look forward to seeing you at the Securities Superconference.



Linda Hohol
President & CEO
TSX Venture Exchange (Calgary)



C.L. Sugiyama
Partner
Gowlings Lafleur Henderson LLP

About The Canadian Institute



For 20 years, *Canadian Institute* conferences, summits and executive briefings have provided the business intelligence that Canadian decision makers need to respond to challenges and opportunities both here at home, and around the world. *The Canadian Institute* operates as a think tank, monitoring trends and developments in all major industry sectors, in the law, and in public policy, with a view to providing information on the leading edge. Headquartered in Toronto, the *Canadian Institute* produces over 180 events a year, attended by thousands of senior and C-level delegates from across the country.

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President & CEO
TSX Venture Exchange (Calgary)

Constance L. Sugiyama
Partner
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Partner
Blake, Cassels & Graydon LLP

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Paul, Weiss, Rifkind, Wharton
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Officer in Charge, GTA Integrated
Market Enforcement Team (IMET)
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Andre Hidi
Executive Managing Director,
Group Head, Canadian M&A
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Alex Popovic
Vice-President, Enforcement
Investment Dealers Association

Dee Rajpal
Partner, Stikeman Elliott LLP

William (Bill) S. Rice
Chair, Alberta Securities Commission

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Bohdan Stasiw
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of Canada

W. David Wilson
Chair
Ontario Securities Commission
Past Chairman of the Investment
Dealers Association of Canada
Former Vice-Chairman, Scotiabank,
and Chairman and CEO,
Scotia Capital

Susan L. Wolburgh Jenah
(Acting Chair) Vice-Chair
Ontario Securities Commission

AGENDA-AT-A-GLANCE

DAY 1 • AGENDA • FEBRUARY 23, 2006

- 8.00 Registration Opens and Coffee is Served ☞
- 8.30 Opening Remarks from the Co-Chairs
- 8.35 Opening Keynote Address
- 9.05 What is New and What is Next? Update on Canadian Securities Regulation
- 10.30 Networking Refreshment Break
- 10.45 Mastering The New Civil Liabilities Regime To Stay Out Of The Hot Seat
- 12.00 Networking Luncheon for Delegates and Speakers 
- 1.30 Trends in the M&A Market and The Impact on Your Company's Strategy
- 2.30 The Latest Word on Trade-Through Obligations and Liabilities: Determining What Constitutes Best Execution
- 3.30 Networking Refreshment Break
- 3.45 Critical Developments in Income Trusts: Discovering Where the Volatile Market is Going and the Long-Term Implications
- 5.00 Co-Chairs' Recap and Conference Adjourns

DAY 2 • AGENDA • FEBRUARY 24, 2006

- 8.00 Registration Opens and Coffee is Served ☞
- 8.50 Opening Remarks from the Co-Chairs
- 9.00 Winning Strategies in Securities Litigation: Making Sense of The Latest on Class Actions and Settlements
- 10.15 Networking Refreshment Break
- 10.30 Identifying and Avoiding Potential Traps in U.S. Securities Law
- 11.40 Fully Understanding Mutual Funds To Ensure Compliance and Avoid the Headlines
- 12.30 Networking Luncheon for Delegates and Speakers 
- 1.45 Best Practices For Overcoming the Challenges of CEO/CFO Internal Controls Certification
- 2.30 Networking Refreshment Break
- 2.45 What To Do When the RCMP Comes Calling: A Criminal Code and Regulatory Enforcement Update
- 5.00 Co-Chairs' Recap and Conference Adjourns

INTERACTIVE FORUMS • FEBRUARY 22, 2006

- 9:00-12:30 Fundamentals of Securities Law in Canada A
- OR
- 9:00-12:30 Securitization 101: The Nuts and Bolts B
- OR
- 1:00-5:30 U.S. Securities Law and Cross-Border Issues for Canadian Issuers, Intermediaries and their Advisors C
- OR
- 1:00-5:30 Regulation of Investment Funds: Hedge Funds and More D

8.00 Registration Opens and Coffee is Served ☑

8.30 Opening Remarks from the Co-Chairs

Linda Hobol
President & CEO
TSX Venture Exchange (Calgary)

Constance L. Sugiyama
Partner
Gowling Lafleur Henderson LLP

8.35 Opening Keynote Address

W. David Wilson
Chair
Ontario Securities Commission
Past Chairman of the Investment
Dealers Association of Canada
Former Vice-Chairman, Scotiabank,
and Chairman and CEO, Scotia Capital

The State of the Union Address from the OSC

9.05 What is New and What is Next? Update on Canadian Securities Regulation

Moderator:
Constance L. Sugiyama
Partner
Gowling Lafleur Henderson LLP

Panelists:
Douglas M. Hyndman
Chair
B.C. Securities Commission

William (Bill) S. Rice
Chair
Alberta Securities Commission

Jean St-Gelais
President and Chief Executive Officer
Autorité des marchés financiers
Chair, Canadian Securities
Administrators (CSA)

Susan L. Wolburgh Jenah
Vice-Chair
Ontario Securities Commission

- Update on new securities regulation and draft legislation
- What are the latest Canadian Securities Administrators initiatives?
- What lies ahead regarding harmonized legislation?
- Single regulator vs. the MI 11-101 “passport” principal regulator system
- Credit for co-operation with regulators: How much is enough to avoid legal proceedings?
- What deals, settlements or admissions should be made and when?
- The exempt market rules: New rules and new issues

- Proposed increased scrutiny of income trusts: What should we expect?
- The regulatory environment for hedge funds: What has changed?
- Update on recent enforcement proceedings: Greater protection for investors, Greater risks for everyone else?

10.30 Networking Refreshment Break

“Consistently come back (4th year)”
“I liked the latest topics, chat sessions, expert speakers”

Marc Belliveau
McKelvey Stirling Scales
Securities Superconference 2005, Toronto

10.45 Mastering The New Civil Liabilities Regime To Stay Out Of The Hot Seat

Carol Hansell
Partner
Davies Ward Phillips & Vineberg LLP

Douglas R. Marshall
Partner
Osler, Hoskin & Harcourt LLP

- New liability for issuers, directors, officers, auditors, spokespersons, legal advisors, investment dealers and fund managers, promoters, PR officials, analysts, in-house experts, accountants, influential persons, controlling shareholders and other experts: Who is at risk and when?
- New risks and requirements for continuous disclosure: What you say can come back to haunt you
- Do you still want to be a director? Potential greater personal liability and suggestions for mitigating the risks
- Regulatory update: new continuous disclosure obligations and right of action for the secondary market
- Best practices to avoid the statutory civil liability for misrepresentation in continuous disclosure documents or for failure to make timely disclosure
- New risks for civil liability for disclosure to trading associate with take-over bids and issuer bids and to sales from a control block: What does this mean for you and your clients?
- What are the differences in secondary market and other liability from province to province?
- Under what circumstances can investors bring lawsuits against an issuer?

- When should you hire an expert as a preemptive measure to be immune to prosecution? Who should you hire?
- What steps should you take to prevent such a lawsuit?
- How to deal with the threat of class actions
- How can you get caught even if you are not a reporting issuer in the province?
- How should you ensure you have a due diligence defence? What are the procedural safeguards?
- Learn the best practices for managing continuous disclosure and insider trading obligations
- Corporate governance issues in controlled companies – balancing the interests of controlling shareholder and minority shareholders
- Tips for developing and implementing effective corporate compliance policies and systems to safeguard you and your company
- How does the Canadian standard differ from that in the U.S.?
- Will U.S. style “strike suits” travel north of the border?
- Essential cross border and international consequences to watch out for

12.00 Networking Luncheon for Delegates and Speakers

Keynote Luncheon Address

Sponsored by: 

1.30 Trends in the M&A Market and the Impact on Your Company's Strategy

Sharon C. Geraghty
Partner
Torys LLP

John MacIntyre
Partner
Birch Hill Equity Partners

Andre Hidi
Executive Managing Director, Group Head
Canadian M&A
BMO Nesbitt Burns

- M&A activity on the upswing: key sectors and trends
- The current climate for international investment in Canada via M&A, especially with respect to Chinese and other foreign appetite for our resource companies
- Changing dynamics and the role of private equity and hedge funds today
- What lies ahead for strategic mergers?
- The impact of the auction process as buyer and as seller

- Choosing an exit strategy: private equity buyers, strategic buyers and public market options
- Income trust M&A and the impact of recent income trust developments
- Managing regulatory risk: reverse break fees, "hell or high water" clauses and other techniques
- Issues on contested bids, including how market participants decide between alternative bids involving securities or different degrees of regulatory risk
- Governance issues in M&A, the role of the board and the Special Committee, and recent case law and trends
- Financing a merger: financing alternatives and recent developments on the requirement to have "adequate" financing arrangements in place
- Changes in the business combination rules
- Developments in 61-501 valuations and fairness opinions (north and south of the border)

2.30 The Latest Word on Trade-Through Obligations and Liabilities: Determining What Constitutes Best Execution

Tom Atkinson

President & CEO
Market Regulation Services Inc.

- What are the trade-through obligations of the buy-side and of the sell-side?
- Understanding the evolution of the Universal Market Integrity Rules: what is different? what is the same?
- Overview of trends in monitoring for manipulative and deceptive trading after recent large settlements
- Regulating sales practices and the distribution network: Risk management
- Internet trading and regulation of the web – where are the jurisdictional borders anyway?
- Performance-based vs. prescriptive regulation – pros and cons
- Update on key international developments
- Tips and traps for analysts and securities dealers
- What is the impact of best execution on investment dealers and buy-side firms?

3.30 Networking Refreshment Break

3.45 Critical Developments in Income Trusts: Discovering Where the Volatile Market is Going and the Long-Term Implications

Ken Manget

Managing Director
BMO Nesbitt Burns

Kevin M. Morris

Partner
Torys LLP

The income trust market is booming but is coming under increased scrutiny from Canadian securities regulators. The vast majority of public offerings in recent years have been diverse income trusts. Learn about where the income trust market is headed, which industries will lead and successful strategies from leaders in this market.

- What is the impact of Ottawa's new approach regarding advance tax rulings affirming eligibility for conversions for income trust candidates?
- What's new and what's coming for income trusts?
- What factors will influence the growth of REITs, royalty trusts and income trusts?
- What's new in income trust structures? Are banks next?
- Key issues you need to consider prior to conversion and after conversion
- How to maximize shareholder value through strategic income trust M&As, conversions and other alternatives
- Structuring income trusts to attract institutional investors
- Emerging issues impacting governance of income trusts
- CSA Staff Notice 41-304 on prospectus disclosure of distributable cash and other requirements you should know about now
- How to manage the income trust risks and control volatility
- What is the impact of adding income trusts as a full-fledged part of the S&P/TSX composite index?
- Recent developments in cross-border income trusts
- Update on the latest market developments including energy, utilities, telecom, health care, and restaurant income trusts and oil and gas royalty trusts
- What happens when things go wrong and income trusts fail: recent case studies such as Atlas Cold Storage

5.00 Co-Chairs' Recap Conference Adjourns

Cocktail Reception

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Who will you meet?

- Securities Industry Executives, Managers, Dealers, Brokers Transfer Agents and Professionals
- Securities and corporate lawyers
- General Counsel, In-house Counsel, Chief Legal Officers
- Regulators
- Corporate Secretaries
- Compliance Officers
- Chief Financial Officers, Chief Executive Officers, Internal Auditors, Controllers
- Directors and Officers
- Underwriters and Issuers
- Corporate and Commercial Investors
- Investment Portfolio Executives and Dealers
- Mutual Fund and Pension Fund Managers

All New Agenda! More Interaction. More Networking.



8.00 Registration Opens and Coffee is Served

8.50 Opening Remarks from the Co-Chairs

Linda Hobol
 President & CEO
 TSX Venture Exchange (Calgary)

Constance L. Sugiyama
 Partner
 Gowling Lafleur Henderson LLP

9.00 Winning Strategies in Securities Litigation: Making Sense of The Latest on Class Actions and Settlements

Bryan Finlay, Q.C.
 Partner
 WeirFoulds LLP

Jeffrey S. Leon
 Partner
 Fasken Martineau DuMoulin LLP

- What are the latest critical developments in securities litigation?
- People v. Wise one year later: What has changed for directors and others?
- Due diligence from a litigation perspective: Tips on how your clients can best protect themselves in an era of increased shareholder activism
- New trends and successful strategies for handling securities class actions: Tips and traps for effective management
- Credit for cooperation in practice: What you need to know now
- Concerns arising from joint OSC/SEC investigations
- What you say may be used against you: Use of admissions from one proceeding in another proceeding
- Key litigation issues arising from the new civil liability regime
- Impact of recent amendments on class actions, especially in the secondary market
- Increased liability exposure of directors, officers, financial advisors, branch managers and dealers: What should you do now?
- Winning strategies for managing cross border, parallel and interrelated cases
- The oppression remedy and shareholder activism: How to protect yourself
- Best practices for limiting broker liability
- When should you consider a settlement and for how much?
- How to protect your interests and secure immunization when under investigation
- Is securities litigation going global? What steps can you take now?

10.15 Networking Refreshment Break

10.30 Identifying and Avoiding Potential Traps in U.S. Securities Law

Jacob S. Frenkel
 Partner
 Shulman, Rogers, Gandal,
 Pordy & Ecker, P.A.
 (Rockville, MD and Washington, DC)

Andrew J. Foley
 Partner
 Paul, Weiss, Rifkind, Wharton
 & Garrison LLP (New York)

- Lawyers as “targets” and defendants courtesy the SEC
- Industry “sweeps”: Are they disguised investigations?
- Evisceration of the attorney-client privilege in dealing with the United States Government
- “Whistle-blowers” as a protected class, or are they?
- Concurrent and cross-border investigations
- Blurring the distinction between civil and criminal investigations and risk assessment
- Internal investigations and their role in compliance
- Is there any room left in negotiating the long-arm of the SEC and its subpoenas
- Increased accountability and penalties for senior management and directors, including increased criminal penalties for fraud, destruction of audit records, coercing auditors and impeding an investigation
- Issues surrounding the Walt Disney derivative litigation: Directors’ fiduciary duty of care, business judgment and approval of Ovitz’s compensation
- Changes to company pension plans and blackout period reporting and notification
- New rules of conduct for attorneys in SEC practice
- Changes in reporting to shareholders, including internal controls, material events, off-balance sheet transactions, code of professional conduct and many more
- Prohibition against loans to officers and directors and what constitutes a “loan”
- Changes to SEC reviews of public company reports
- Implications of strict new rules for U.S. hedge funds, a U.S. \$trillion industry
- New SEC’s filing and financial reporting requirements for acquisitions and dispositions
- SEC new rules that modify the communications, registration, and offering processes under the Securities Act

- The consequences of failing to meet SEC requirements
- The extra jurisdictional reach of the SEC: What is the impact of US securities laws on Canadian broker dealers and their hedge fund and other clients
- Tips on how to deal with unusual circumstances and avoid common mistakes
- How to properly plan, prepare and conduct critical communications with the investment community
- What you can and cannot say: How to communicate with the public and not run afoul of regulations
- New developments in Canada-US cross-border takeover bids and mergers
- How to deal with concurrent investigations by SEC and Canadian Securities Commissions

“Good discussions amongst the panelists to bring out the issues”

Anne Bastedo
 Maritime Life Assurance Company
 Securities Superconference 2004, Toronto

11.40 Fully Understanding Mutual Funds To Ensure Compliance and Avoid the Headlines

Linda G. Currie
 Partner
 Osler, Hoskin & Harcourt LLP

Larry Waite
 President & CEO
 Mutual Fund Dealers Association of Canada

The regulatory regime for mutual funds and other managed assets is evolving rapidly. Get practical advice from a leading industry expert on both the compliance and product development implications of these new requirements.

- The latest on the mutual fund dealer community
- Current legal developments for cost effective compliance
- Investor Protection funds and SRO consolidation
- What you should know about the latest regulatory developments
- What you need to know and do to stay in compliance

FRIDAY, FEBRUARY 24, 2006

- How to meet your reporting requirements without breaking the budget
- The governance role of the principal officer
- Changing role of managers regarding supervision
- Accountability, conflicts of interest and more
- Registration requirements – including additional jurisdictions requirements

12.30 Networking Luncheon for Delegates and Speakers

Keynote Luncheon Address

Linda Hobol

President & CEO

TSX Venture Exchange (Calgary)

The Role of the Junior Market

1.45 Best Practices For Overcoming the Challenges of CEO/CFO Internal Controls Certification

Jane Kinney

Partner

Risk Consulting and Internal Audit
Deloitte & Touche LLP

- Should Canada follow the U.S. model and how?
- What are the similarities between the Sarbanes-Oxley Act (SOX) and OSC certification regulations? What are the differences?
- Update on current requirements and timelines
- What are the true costs and time requirements of implementation?
- What are the key roles and responsibilities of the Audit Committee, Management and Internal Audit?
- What are the common challenges experienced in achieving compliance?

- What are the emerging best practices to deal with the challenges and more efficiently achieve compliance?
- What is the link between corporate risk management, good corporate governance, and internal controls?
- How to develop an effective framework and program for evaluating control deficiencies
- How to assess the controls that will protect your organization against fraud, unethical behavior, and security violations
- What is the best approach to take in addressing internal control requirements in outsourcing contracts?

2.30 Networking Refreshment Break

2.45 What To Do When the RCMP Comes Calling: A Criminal Code and Regulatory Enforcement Update

Steven I. Sofer

Partner

Gowling Lafleur Henderson LLP

Superintendent Craig S. Hannaford
Officer in Charge, GTA Integrated
Market Enforcement Team (IMET)
Royal Canadian Mounted Police

Alex Popovic

Vice-President, Enforcement
Investment Dealers Association

- How to prevent a visit from the securities regulators
- How to deal with securities regulators when they come calling
- Advantages and disadvantages of co-operation among parties under investigation. When should you have a joint defence agreement?
- The latest word on claims for privilege, credit for cooperation and settlement

- How to avoid the risks of a range of litigation jeopardy from criminal prosecution to quasi-criminal prosecution to an administrative hearing to a civil proceeding
- Insider trading, whistleblower protection, and production orders: What you need to know now
- Impact of recent OSC enforcement priorities and decisions
- The multi-party investigation: How to best protect both the corporate interests and the individual interests of directors and officers
- Update on current IDA initiatives
- Overview of IMET Initiative and program status report
- Cooperating with RCMP in criminal investigations
- The latest police investigative tools
- International cooperation among police authorities in capital market investigations
- RCMP IMET capital markets intelligence program
- Money laundering update: Where are we now?
- Cooperating with Canadian, cross-border and international regulators: what you should do and when
- Best practices for monitoring corporate activity to minimize regulatory intervention

4.00 Practical Lessons, Learnings and Advice on Mutual Fund Governance

Keynote Closing Address

Brenda Vince

President, RBC Asset Management Inc.
Chair, Investment Funds Institute of Canada (IFIC)

5.00 Co-Chairs' Closing Remarks Conference Concludes



Conference

This program has been accredited by the Civil Litigation and Corporate & Commercial Law Specialty Committees of the Law Society of Upper Canada for **16.5 hours** towards the professional development requirement for certification.

Interactive Forums

The interactive forums have been accredited by the Corporate & Commercial Law Specialty Committee of the Law Society of Upper Canada towards the professional development requirement for certification.

Interactive Forum A 3.5 Hours Interactive Forum B 3.5 Hours
Interactive Forum C 3.0 Hours Interactive Forum D 3.0 Hours

9.00 a.m. – 12.30 p.m.

(Registration Opens at 8.30 a.m.)

A

Fundamentals of Securities Law in Canada

Neill I. May

Partner, Goodmans LLP

Dee Rajpal

Partner, Stikeman Elliott LLP

The world of securities regulation is highly complex. It is crucial that you master the intricacies of the changes to Canadian capital markets, regulatory regimes, securities disclosure requirements, industry practice, and developments in enforcement and securities litigation. Companies stand to lose millions of dollars if there is inadequate disclosure to the public. Having a thorough understanding of the basics is absolutely essential for success in this highly competitive arena.

Topics will include:

- The legal and regulatory framework
 - Security Acts and regulations
- The regulators: their roles and mandates: Securities Commissions, Stock Exchanges, SRO's, Investment Dealers Association of Canada, Mutual Fund Dealers Association of Canada, and others
- The critical roles of key market participants: Institutional investors, Self-regulatory organizations, others
- Securities Enforcement: how it works
- Private placements: rules, exemptions, subscription agreements
- Registration of dealers, portfolio managers, and other market players

Whether you are new to the area of securities law or need a comprehensive refresher, this interactive forum will provide a solid foundation so that you can get the most out of the conference sessions that follow.

Back by Popular Demand & Updated

9.00 a.m. – 12.30 p.m.

(Registration Opens at 8.30 a.m.)

B

Securitization 101: The Nuts and Bolts

Bobdan Stasiw

Executive Director, Canadian Securitization Group

CIBC World Markets Inc.

Stephen R. Ashbourne

Partner, Blake, Cassels & Graydon LLP

This comprehensive workshop has been designed to provide you with the essential knowledge and tools you need to effectively understand this complex area. Topics that will be covered in this must-attend forum are:

- Overview of standard and new securitization structures and products
- The role of securitization in capital markets
- Advantages and disadvantages of the different asset classes: residential mortgages, commercial mortgages, reverse residential mortgages, accounts receivable, credit card receivables, variable lines of credit, auto loans, vehicle and equipment leases, trade receivables, finance contracts, mutual fund deferred sales fees, water heater rental contracts, and others
- What are the regulatory requirements for completing a public offering of asset-backed securities in Canada?
- Private placements of asset-backed term notes: case studies
- Pros and cons of single-seller or multi-seller commercial paper securitization
- Cross-border offerings of asset-backed securities

Participants in this highly interactive session will be taken through a comprehensive overview and detailed analysis of the complex area of securitization by experts practitioners.

2.00 p.m. – 5.00 p.m.

(Registration Opens at 1.30 p.m.)

C

U.S. Securities Law and Cross-Border Issues for Canadian Issuers, Intermediaries and their Advisors

Jacob S. Frenkel

Partner, Shulman, Rogers, Gandal, Pordy & Ecker, P.A.

(Rockville, MD and Washington, DC)

Edwin S. Maynard

Partner, Paul, Weiss, Rifkind, Wharton & Garrison LLP (New York)

This highly interactive forum will provide in-depth coverage of key structures and developments in U.S. and cross-border securities law and offer a detailed and deliberative analysis of hot-button issues in the ever-changing regulatory and enforcement climate. Come armed with your questions.

- U.S. securities law and its impact on Canadian intermediaries
- Special U.S. issues that apply to Canadian U.S. markets, in particular offerings made under MJDS
- Corporate governance matters and filing requirements
- What you need to watch for regarding Canadian income trust and income participating securities offerings by U.S. companies
- The differences between compliance under SOX and under Canadian requirements
- Prevention, detection and cure: internal investigations and their prominent role and impact on U.S. government investigations
- Insight into the SEC's investigative and deliberative processes - investigations under the Cox-Thomson regime
- New generation of joint criminal and civil investigations and their dilemmas for lawyers
- Hollinger, Black, Ebbes, Koslowski and Scrusby as case studies in the US investigative process

Back by Popular Demand & Updated

2.00 p.m. – 5.00 p.m.

(Registration Opens at 1.30 p.m.)

D

Regulation of Investment Funds: Hedge Funds and More

Luana N. DiCandia

Policy Counsel, Toronto Stock Exchange

Paul G. Findlay & Ronald M. Kosonic

Partners, Borden Ladner Gervais LLP

Investment funds cover billions of dollars. The growth of the industry creates opportunities and risks for fund managers, investors, consultants and insurers. In this interactive session learn about the true risks and where the market is moving.

- What qualifies as a publicly offered investment fund?
- A review of the securities laws, regulations and compliance issues relating to the exempt market
- Update on CSA proposed stronger conflict of interest governance
- What is the fiduciary duty and standard of care for a manager?
- What are the obligations of the Independent Review Committee (IRC)?
- What records are managers required to maintain and why?
- Which conflict-of-interest matters must you guard against?
- Open-ended funds vs. closed funds: What you need to know
- Hedge funds and guaranteed notes: Risks for investors?
- Regulatory requirements and risks for: mutual funds, commodity pools, labour-sponsored funds, venture capital funds, flow-through entities, closed-end funds, hedge funds, pooled funds, REITs, flow-through entities, derivatives and OTCs
- What you need to know about new TSX rules and more

PAST PARTICIPATING COMPANIES

ABN AMRO Capital Markets Canada Limited	Chaitons LLP	Hunton & Williams	Orion Securities Inc
AGF Management	Chambre de la sécurité financière	Husky Injection Molding Systems Ltd	OSC
AIG Canada	Chambre des Communes Canada	Husky Oil Operations Ltd	OSFI
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BC Securities Commission	Demin Management Incorporation	Linamar Corporation	Royal Canadian Mounted Police
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Bennett Jones LLP	DuPont Canada Inc	MacPherson Leslie & Tyerman LLP	Securities & Exchange Commission
BEST Fund Incorporated	Dynamic Venture Opportunities	Majende Charlton Securities Ltd	Shearman & Sterling
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BMO Nesbitt Burns	Eeson & Woolstencroft	Market Regulation Services Inc	Slater Steel Inc
BNY Trust Company of Canada	Elnos Telecommunications Centre	Marleau Lemire Securities	Smith Lyons LLP
Bombardier Inc	Emera Energy Inc	Martin & Associates	Snarch & Allen
Borden Ladner Gervais LLP	Enbridge Inc	Maxx Petroleum Ltd	Sobeys Inc
Bourse de croissance TSX	EnCana Corporation	Mayer Brown Rowe & Maw LLP	Societe General de Financement du Quebec
Brauti Thorning LLP	Encon Group Inc	MCAP Financial Corporation	Societe Generale du Canada
British Columbia Securities Commission	EOS Pipeline & Facilities Inc	McCarthy Tétrault LLP	Spiegel Sohmer
Brown Raysman Millstein Felder & Steiner LLP	Ernst & Young LLP	McInnes Cooper	Sprott Securities Inc
Brunco Inc	ETrade Canada Securities Corporation	McKercher McKercher & Whitmore	Statistics Canada
Bryan & Company	Evans Philp	McMillan Binch Mendelsohn	Steinberg
Buchanan Ingersoll PC	Fairvest Securities Corp	Meridian Technologies	Stewart McKelvey Stirling Scales
Bull Housser & Tupper	Farris Vaughan Wills & Murphy	Merrill Lynch Canada Inc	Stikeman Elliott LLP
Burchell Green Hayman Parish	Fasken Martineau LLP	Milbank Tweed Hadley & McCloy LLP	Stones Fontaine Carbert
Bureau des Services Financiers	Fefegrad & Associates	Miller Thomson LLP	Sullivan & Cromwell
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Burstall Winger	Finances Canada	Ministere Ressources Naturelles	Sunlife of Canada
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Canada Trust Company	Gilbert Simard Tremblay	Mutual Funds Dealers Association of Canada	Thompson Dorfman Sweetman
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Canadian Western Capital Ltd	Heenan Blaikie LLP	NS Dept Of Transportation & Public Works	Universite de Sherbrooke
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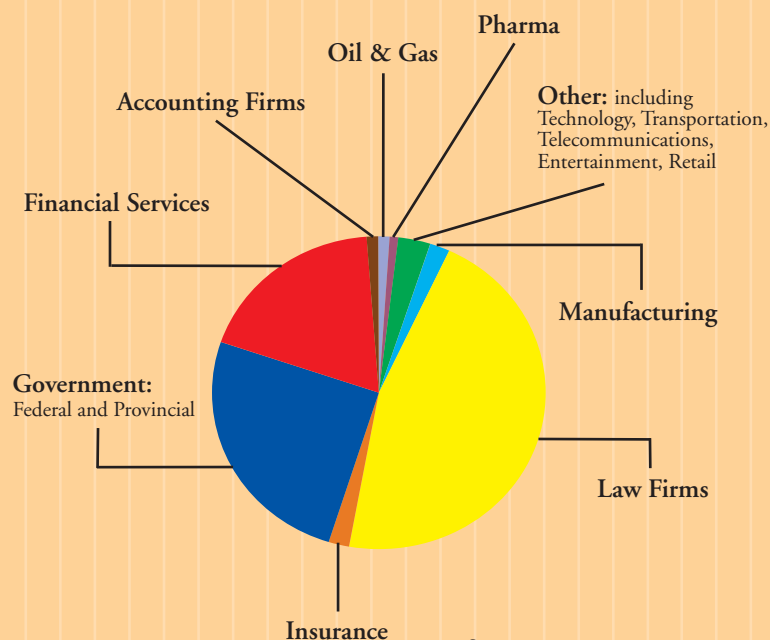
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5 more reasons to attend

- 1 Developing new responses to best execution and soft dollar arrangements
- 2 Avoiding and managing the new risks under the civil liability regime
- 3 Scrutinizing the new corporate trading policies for insiders
- 4 Exploring the new CSA initiatives and proposals
- 5 Evaluating the new risks, new issues, new trends, new opportunities in securities law

Industry Participation



Source: Securities Superconference 2002 - 2005 Past Attendee Demographics

INFORMATION & DETAILS

HOTEL INFORMATION & ADMINISTRATIVE DETAILS



Venue:
Four Seasons Hotel

Address:
21 Avenue, Toronto, Ontario

Telephone:
416-964-0411

Facsimile:
416-964-2301

Website:
www.fourseasons.com/toronto



Hotel Reservations:

For information on hotel room availability and reservations, please contact The Four Seasons Hotel at 416.964.0411. When making your reservation, please ask for "The Canadian Institute's Corporate Rate".

Hotel Parking:

Self parking is available for \$24.00 per day. Valet parking is available for \$26.00 per day.

Registration Confirmation:

All conference registrants will be mailed a written confirmation within two weeks of receipt and processing of the registration form.

Registration Fee and Conference Materials:

The conference fee includes all program materials, continental breakfasts, lunches and refreshments. A comprehensive set of conference materials prepared by the speakers will be provided to each registrant and are intended to provide you with an excellent reference source after the conference.

Attire

The dress code is business casual. The conference room tends to be chilly. You may wish to wear, or have with you, a sweater or jacket to ensure your comfort.

Cancellations, Refunds and Substitutions:

Substitution of participants is permissible without prior notification. If you are unable to find a substitute, please notify *The Canadian Institute* in writing no later than 10 days prior to the conference date and a credit voucher will be issued to you for the full amount paid, redeemable against any other *Canadian Institute* conference. If you prefer, you may request a refund of fees paid less a 15% service charge. No credits or refunds will be given for cancellations received after 10 days prior to the conference date. *The Canadian Institute* reserves the right to cancel any conference it deems necessary and will, in such event, make a full refund of any registration fee, but will not be responsible for airfare, hotel or other costs incurred by registrants. No liability is assumed by *The Canadian Institute* for changes in program date, content, speakers or venue.

PAYMENT MUST BE RECEIVED PRIOR TO **FEBRUARY 16, 2006**

LOCAL ATTRACTIONS

The Art Gallery of Ontario

The Art Gallery of Ontario is one of North America's largest public art museums, housing a collection of over 15,000 paintings, prints, drawings and sculptures representative of the great traditions of Western art, including one of the most comprehensive collections of Canadian paintings anywhere. The Henry Moore Sculpture Centre displays the largest public collection of Moore's work in the world.

Estimated Travel Time	5 minutes walk
Address	100 Queen's Park
Telephone	(416) 586-8000

CN Tower

The world's tallest free-standing structure, the CN Tower (553.3 metres/1,815 feet, 5 inches) features glass-fronted elevators, a spellbinding glass floor, the award-winning 360 revolving restaurant, Horizons Café and Marketplace shopping. Other attractions include motion simulator rides, a themed arcade and Maple Leaf Cinema.

Estimated Travel Time	10 minutes drive
Address	301 Front Street West
Telephone	(416) 868-6937

The Royal Alexandra Theatre

Located only a block from The Princess of Wales Theatre, the historic "Royal Alex" is a masterpiece of beaux-arts architecture and was named a National Historic Monument in 1987, on its 80th birthday.

Estimated Travel Time	10 minutes drive
Address	260 King Street West
Telephone	(416) 872-1212

Shopping

The boutiques of Bloor Street and Yorkville are located just steps away from the Hotel.

Shopping hours of boutiques in Yorkville and the surrounding Bloor Street area:

- Monday to Wednesday 10:00 am to 6:00 pm
- Thursday and Friday 10:00 am to 9:00 pm
- Saturday 10:00 am to 6:00 pm
- Sunday 12:00 pm to 5:00 pm

