

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**IN THE MATTER OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT, R.S.C., 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OF ARRANGEMENT  
OF NELSON FINANCIAL GROUP LTD. (the "Applicant")**

**Applicant**

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**AFFIDAVIT OF TINA M. WOODSIDE  
(Sworn November 17, 2010)**

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**I, TINA M. WOODSIDE**, of the City of Toronto, in the Province of Ontario,  
**MAKE OATH AND SAY:**

1. I am a partner in the law firm of Gowling Lafleur Henderson LLP ("**Gowlings**"). I am the billing professional for billings related to Gowlings' retainer in respect of the proceedings under Ontario's *Securities Act*, R.S.O., 1990, c. S.5 (the "**Nelson OSC Proceedings**") in respect of Nelson Financial Group Ltd. ("**Nelson Financial**") and Nelson Investment Group Ltd. ("**Nelson Investment**") and as such I have personal knowledge of the matters to which I hereinafter refer.
2. Pursuant to an Order of this Honourable Court dated March 23, 2010, A. John Page & Associates Inc. was appointed Monitor of Nelson Financial.
3. Throughout the Nelson OSC Proceedings, Gowlings has acted as counsel to Nelson Financial and Nelson Investment.
4. Gowlings has provided services and incurred disbursements in relation to the Nelson OSC Proceedings for the period from March 16, 2010 to November 11, 2010, as described in the Legal Costs Summary for the Nelson OSC Proceedings and the detailed invoices attached hereto as **Exhibit "A"** (the "**Nelson Dockets**"). The Nelson Dockets have been redacted where they reference information subject to privilege.

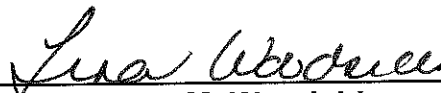
5. Based on my review of both the Nelson Dockets and my personal knowledge of this matter, the Nelson Dockets represent a fair and accurate description of the services provided and the amounts charged by Gowlings.

6. I swear this affidavit in support of Nelson Financial's motion for, among other things, the approval of the fees and disbursements of its counsel and for no other or improper purpose.

**SWORN** before me at the City of  
Toronto, in the Province of Ontario, on  
November 17, 2010

  
\_\_\_\_\_  
Commissioner for Taking Affidavits

)  
)  
)  
)

  
\_\_\_\_\_  
Tina M. Woodside

This is **Exhibit "A"** to the  
Affidavit of Tina M. Woodside  
sworn before me, this 17<sup>th</sup> day of  
November, 2010.



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A Commissioner for taking Affidavits

**LEGAL COSTS SUMMARY**  
**IN THE MATTER OF NELSON FINANCIAL LIMITED (OSC PROCEEDING)**

<b>LAWYER</b>	<b>YEAR OF CALL</b>	<b>HOURLY RATE</b>
<b>Clifton P. Prophet</b>	<b>1993</b>	<b>\$700</b>
<b>Paul Dempsey</b>	<b>1990</b>	<b>\$725</b>
<b>Kelley M. McKinnon</b>	<b>1990</b>	<b>\$650</b>
<b>Frank Lamie</b>	<b>2007</b>	<b>\$355</b>
<b>Lisa MacDonnell</b>	<b>2010</b>	<b>\$310</b>
<b>Sirpal Randhawa (Articling Student)</b>	<b>N/A</b>	<b>\$215</b>
<b>Geoffrey C. Leung (Articling Student)</b>	<b>N/A</b>	<b>\$215</b>
<b>Carmelita Rivera (Law Clerk)</b>	<b>N/A</b>	<b>\$250</b>

### SUMMARY OF ACCOUNTS

No.	Date of Account	Fees	Disbursements	GST & HST	Total
1.	April 13, 2010	\$13,710.00	\$759.43	\$723.47	\$15,192.90
2.	May 10, 2010	\$16,472.50	\$102.04	\$828.73	\$17,403.27
3.	June 16, 2010	\$15,957.00	\$835.95	\$839.65	\$17,632.60
4.	June 30, 2010	\$12,657.00	\$427.00	\$654.20	\$13,738.20
5.	August 11, 2010	\$3,649.50	\$28.14	\$478.10	\$4,155.74
6.	September 9, 2010	\$4,243.50	\$46.74	\$557.74	\$4,847.98
7.	October 19, 2010	\$2,136.50	N/A	\$277.75	\$2,414.25
8.	November 4, 2010	\$18,898.50	\$0.14	\$2,456.82	\$21,355.46
9.	November 16, 2010	\$19,037.00	N/A	\$2,474.81	\$21,511.81
<b>TOTAL</b>		<b>\$106,761.50</b>	<b>\$2,199.44</b>	<b>\$9,291.27</b>	<b>\$118,252.21</b>
<b>Average Hourly Rate – Before GST &amp; HST</b>		Total fees before GST & HST \$106,761.50 ÷ Total Hours of 178.58 = \$597.84			
<b>TOTAL</b>		<b>\$118,252.21</b>			



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Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering, ON L1W 1Z6  
Canada

April 13, 2010  
INVOICE: 16960105

Our Matter: T979584 / 169277  
RE: OSC Investigation

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**TO OUR FEE:**

Fees for Professional Services	\$13,710.00
GST on Fees	685.50
<b>Total Fees and Taxes</b>	<b>14,395.50</b>

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**DISBURSEMENTS:**


Disbursements (Taxable)	759.43
GST on Disbursements	37.97
<b>Total Disbursements and Taxes</b>	<b>797.40</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	15,192.90
[ Total GST: \$723.47 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars</b>
	<b><u>\$15,192.90</u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER

  
Tina M. Woodside

terms: due upon receipt

interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded  
GST: 11936 4511 RT

April 13, 2010  
INVOICE: 16960105

**Our Matter: T979584**  
**Nelson Investment Group Ltd.**  
**OSC Investigation**

**TO PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter for the period ending March 31, 2010 including:**

Date	Hours	Timekeeper	Description
16/03/2010	0.30	Kelley McKinnon	E-mail from P. Foy and e-mail to P. Foy regarding S. Sobol response;
22/03/2010	1.10	Paul Dempsey	Review CCAA court documents; [REDACTED]
22/03/2010	1.90	Kelley McKinnon	E-mail from and to F. Lamie regarding finalizing client affidavit (per OSC testimony); [REDACTED] brief review of application materials;
23/03/2010	0.20	Paul Dempsey	Review CCAA court order; telephone conversation with C. Prophet regarding same and position of OSC;
23/03/2010	5.10	Kelley McKinnon	E-mail from P. Foy regarding OSC adjournment request; discussion with C. Prophet regarding response to OSC; attend Court for various discussions with OSC counsel, J. Grout, C. Prophet and client; attend Court for portion of hearing dealing with contested OSC application; review endorsement of Pepall J.; meet with C. Prophet and F. Lamie to discuss next steps (CCAA and regulatory issues); [REDACTED]
24/03/2010	0.20	Paul Dempsey	[REDACTED]
24/03/2010	2.00	Kelley McKinnon	[REDACTED] reporting e-mail to M. Boutet; lengthy telephone conversation with P. Foy at OSC regarding next investigation steps; reporting e-mail to client and response regarding inspection; [REDACTED]
25/03/2010	0.60	Paul Dempsey	Prepare draft e-mail to OSC regarding NIGL; e-mail same to K. McKinnon for review;
25/03/2010	1.10	Kelley McKinnon	Telephone conversations with M. Boutet and S. Sobol; e-mail

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

April 13, 2010  
INVOICE: 16960105

Date	Hours	Timekeeper	Description
			exchange with P. Foy regarding inspection and further interviews; further e-mails to P. Foy and A. Long regarding inspection process;
26/03/2010	1.50	Kelley McKinnon	[REDACTED] e-mails to OSC regarding interviews requested; telephone message to M. Boutet; [REDACTED]
27/03/2010	0.20	Kelley McKinnon	E-mail M. Boutet and S. Sobol regarding inspection and regarding arrangements for P. Torres interview;
29/03/2010	1.30	Kelley McKinnon	Telephone message from P. Foy regarding Sampedro interview; e-mail from M. Boutet regarding P. Torres; telephone conversation with P. Torres regarding scope of OSC interview and plan for preparation session and interview; e-mail OSC to confirm interview time etc.; [REDACTED] telephone message from investor T. Young (detailed); telephone conversation with P. Foy regarding Sampedro interview and regarding document sharing protocol (CCAA); further e-mail with M. Boutet regarding Sampedro interview; [REDACTED]
30/03/2010	0.40	Kelley McKinnon	Detailed telephone message from P. Foy regarding further document request and copies of investor files; e-mail exchanges with M. Boutet regarding same and Sampedro e-mail to P. Foy; e-mail from P. Dempsey;
31/03/2010	1.30	Paul Dempsey	[REDACTED] e-mail C. Prophet regarding same and CCAA proceedings;
31/03/2010	3.50	Kelley McKinnon	Review M. Boutet transcript of evidence to prepare for P. Torres meeting; [REDACTED] e-mail exchanges with OSC and client regarding document request; [REDACTED] telephone conversations with S. Sobol regarding document request; [REDACTED]

**Total Fees for Professional Services**

**\$13,710.00**

## DISBURSEMENTS

### Taxable Costs

Long Distance Telephone	\$0.18
Bank Charges	\$15.00
03/03/2010 Agent Fees - Taxable	\$153.50
VENDOR: Atchison & Denman Court Reporting; INVOICE#:	

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded



April 13, 2010  
INVOICE: 16960105

	80433; DATE: 03/03/2010 - T979584 - Pay invoice 80433 - K. McKinnon	
03/03/2010	Agent Fees - Taxable VENDOR: Atchison & Denman Court Reporting; INVOICE#: 80434; DATE: 03/03/2010 - T979584 - Pay invoice 80434 - K. McKinnon	\$215.50
04/03/2010	Agent Fees - Taxable VENDOR: Atchison & Denman Court Reporting; INVOICE#: 80440; DATE: 03/04/2010 - T979584 - Pay invoice 80440 - K. McKinnon	\$108.00
04/03/2010	Agent Fees - Taxable VENDOR: Atchison & Denman Court Reporting; INVOICE#: 80442; DATE: 03/04/2010 - T979584 - Pay invoice 80442 - K. McKinnon	\$267.25
	<b>Total Taxable Disbursements</b>	<b><u>\$759.43</u></b>

April 13, 2010  
INVOICE: 16960105

## Remittance Copy

Client: 169277 Nelson Investment Group Ltd.  
Matter: T979584  
RE: OSC Investigation  
Amount Due: \$15,192.90

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### PAYMENT BY CHEQUE:

Please return this page with your payment payable to **Gowling Lafleur Henderson LLP**

Remit to: Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

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### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:  
SWIFTCODE: CIBCCATT  
  
BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9  
  
TRANSIT NUMBER: 0010-00002  
  
BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5  
  
BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 38-51311  
USD Account: 03-54112

#### International payments intermediary banking information:

USD BOFAUS3N (ABA 026009593)

\* if paying by wire transfer, please fax a copy of the remittance to (416)862-7661, attention: Accounts Receivable



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Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering, ON L1W 1Z6  
Canada

May 10, 2010  
INVOICE: 16980658

Our Matter: T979584 / 169277  
RE: OSC Investigation

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**TO OUR FEE:**

Fees for Professional Services	\$16,472.50
GST on Fees	823.63
<b>Total Fees and Taxes</b>	<b>17,296.13</b>

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**DISBURSEMENTS:**


Disbursements (Taxable)	102.04
GST on Disbursements	5.10
<b>Total Disbursements and Taxes</b>	<b>107.14</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	17,403.27
[ Total GST: \$828.73 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars <u>\$17,403.27</u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER

  
Tina M. Woodside

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded  
GST: 11936 4511 RT

page 1 of 5

Gowling Lafleur Henderson LLP · Lawyers · Patent and Trade-mark Agents

1 First Canadian Place · 100 King Street West · Suite 1600 · Toronto · Ontario · M5X 1G5 · Canada · T 416-862-7525 · F 416-862-7661 · gowlings.com

May 10, 2010  
INVOICE: 16980658

**Our Matter: T979584**  
**Nelson Investment Group Ltd.**  
**OSC Investigation**

**TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter for the period ending April 30, 2010 including:**

Date	Hours	Timekeeper	Description
01/04/2010	4.80	Kelley McKinnon	Attend at OSC for P. Torres interview; discussion with P. Foy regarding Sampedro interview and multiple e-mails and telephone calls to S. Sobol and OSC regarding document request; [REDACTED]
02/04/2010	0.60	Kelley McKinnon	Meet with A. Long to deliver documents requested; e-mail from P. Foy regarding Downer status; [REDACTED]
03/04/2010	0.80	Paul Dempsey	[REDACTED] review file and forward background information to K. McKinnon;
05/04/2010	0.30	Kelley McKinnon	[REDACTED]
06/04/2010	0.20	Kelley McKinnon	[REDACTED]
07/04/2010	0.20	Kelley McKinnon	E-mail exchange with P. Foy regarding additional interviews and documents requested;
08/04/2010	0.40	Kelley McKinnon	Discussion with C. Prophet regarding OSC issues affecting CCAA; e-mail from B. Simard regarding refusals; response to further request; e-mail M. Boutet;
09/04/2010	1.10	Paul Dempsey	Meet with P. Haber and K. McKinnon regarding telephone conversation between P. Haber and OSC; discussion with K. McKinnon regarding same;
09/04/2010	2.20	Kelley McKinnon	Meet with C. Prophet and F. Lamie and with A. J. Page and J. Grout regarding CCAA update and OSC next steps; meet with P. Dempsey and P. Haber; [REDACTED]
12/04/2010	0.30	Kelley McKinnon	[REDACTED] follow-up with P. Torres regarding summons request;
13/04/2010	6.20	Kelley McKinnon	Draft response to OSC regarding summons; e-mail from A. J. Page with question regarding document request; e-mail to A. J. Page; e-mail to S. Sobol and from S. Sobol regarding OSC request; meet with P. Haber regarding OSC interview request; attend at OSC with P. Haber for interview; e-mail from and to P. Haber regarding questions; discussion with T. Woodside regarding P. Haber interview update; telephone conversation

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

Date	Hours	Timekeeper	Description
			with S. Sampedro; instructions to P. Torres regarding interview; [REDACTED]
14/04/2010	0.50	Kelley McKinnon	[REDACTED] review notes of M. Nobrega interview; [REDACTED] e-mail to staff regarding summons request; e-mails from F. Lamie regarding CCAA material;
15/04/2010	1.10	Kelley McKinnon	Telephone conversation with F. Lamie; review draft affidavit of M. Boutet and draft section regarding OSC investigation; e-mail to F. Lamie; telephone conversation with C. Prophet and P. Foy regarding next steps; various e-mails with C. Prophet and J. Grout;
16/04/2010	0.50	Kelley McKinnon	Telephone conversation with J. Grout regarding discussion with P. Foy regarding timing on CCAA return; e-mail exchange with A. J. Page and F. Lamie regarding next court proceeding; discussion with F. Guerrieri regarding availability of S. Sampedro for interview;
18/04/2010	0.80	Kelley McKinnon	[REDACTED] email from P. Foy regarding timing (adjournment) request on CCAA review email from S. Sobol regarding "re-accreditation" process;
21/04/2010	2.60	Kelley McKinnon	Telephone conversation with P. Foy (regarding issue of monitor report and whether OSC "requested" stay); further telephone conversation with C. Prophet regarding OSC concern and how to respond; telephone message to P. Foy (detailed); review documents from S. Sobol and P. Torres; detailed response to OSC with further documents requested; e-mail to C. Prophet and F. Lamie;
22/04/2010	0.10	Kelley McKinnon	Review CCAA order and e-mail from C. Prophet; telephone message to P. Foy from the OSC;
23/04/2010	0.30	Kelley McKinnon	E-mail from P. Foy regarding alleged "deficiencies" in document requests from OSC (our response); detailed response to P. Foy; [REDACTED]
26/04/2010	0.20	Kelley McKinnon	E-mail from C. Prophet regarding OSC meeting with A. J. Page; e-mail to C. Prophet regarding response;
27/04/2010	0.20	Kelley McKinnon	Review e-mails from C. Prophet regarding further steps in CCAA;
28/04/2010	0.20	Paul Dempsey	Review e-mail from K. McKinnon and enforcement notices from OSC; voicemail message to K. McKinnon;
28/04/2010	1.20	Kelley McKinnon	Brief review of 3 enforcement notices from OSC; summary report e-mails to M. Boutet and S. Sobol regarding nature and effect of notice; telephone conversation with C. Prophet regarding implications for CCAA proceeding; telephone message from P. Dempsey regarding OSC response;
29/04/2010	0.30	Kelley McKinnon	Telephone message from P. Foy; telephone message and e-mail

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded



May 10, 2010  
INVOICE: 16980658

Date	Hours	Timekeeper	Description
			to C. Prophet regarding impact of enforcement notice on CCAA; e-mails to and from S. Sobol regarding enforcement notice;

<b>Total Fees for Professional Services</b>	<b><u>\$16,472.50</u></b>
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#### DISBURSEMENTS

##### Taxable Costs

Copying	\$70.25
Scanning Service	\$11.00
Conference Call Expenses	\$20.79
<b>Total Taxable Disbursements</b>	<b><u>\$102.04</u></b>

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded



May 10, 2010  
INVOICE: 16980658

## Remittance Copy

Client: 169277 Nelson Investment Group Ltd.  
Matter: T979584  
RE: OSC Investigation  
Amount Due: \$17,403.27

---

### PAYMENT BY CHEQUE:

**Please return this page with your payment payable to Gowling Lafleur Henderson LLP**

Remit to: Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

---

### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:  
SWIFTCODE: CIBCCATT

BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9

TRANSIT NUMBER: 0010-00002

BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5

BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 38-51311  
USD Account: 03-54112

#### International payments intermediary banking information:

USD BOFAUS3N (ABA 026009593)

\* if paying by wire transfer, please fax a copy of the remittance to (416)862-7661, attention: Accounts Receivable

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded



montréal · ottawa · toronto · hamilton · waterloo region · calgary · vancouver · moscow · london

Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering, ON L1W 1Z6  
Canada

June 16, 2010  
INVOICE: 17006469

Our Matter: T979584 / 169277  
RE: OSC Investigation

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**TO OUR FEE:**

Fees for Professional Services	\$15,957.00
GST on Fees	797.85
<b>Total Fees and Taxes</b>	<b>16,754.85</b>

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**DISBURSEMENTS:**

Disbursements (Taxable)	835.95
GST on Disbursements	41.80
<b>Total Disbursements and Taxes</b>	<b>877.75</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	17,632.60
[ Total GST: \$839.65 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars</b>
	<b><u>\$17,632.60</u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER   
Tina M. Woodside

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded  
GST: 11936 4511 RT



June 16, 2010  
INVOICE: 17006469

**Our Matter: T979584**  
**Nelson Investment Group Ltd.**  
**OSC Investigation**

**TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter for the period ending May 31, 2010 including:**

Date	Hours	Timekeeper	Description
03/05/2010	0.20	Kelley McKinnon	E-mail from S. Sobol regarding OSC response; [REDACTED]
05/05/2010	1.70	Geoffrey C. Leung	[REDACTED]
05/05/2010	2.30	Kelley McKinnon	Telephone conversation with C. Prophet regarding CCAA update; [REDACTED] lengthy telephone conversation with M. Boutet and S. Sobol regarding response options to Enforcement Notices; telephone conversation with P. Torres regarding separate counsel and e-mail to L. Fuerst;
06/05/2010	2.40	Kelley McKinnon	Draft response to OSC regarding Enforcement Notice; multiple e-mails to and from L. Fuerst (new counsel for P. Torres) and discussion with L. Fuerst regarding OSC approach and possible responses;
07/05/2010	0.30	Paul Dempsey	Review draft letter to OSC; discussion with K. McKinnon regarding same;
07/05/2010	7.00	Kelley McKinnon	[REDACTED] review OSC Enforcement Notice and related file evidence to draft OSC response from Nelson; various telephone calls and e-mails to client, P. Dempsey and C. Prophet to finalize and deliver response to OSC;
10/05/2010	0.40	Kelley McKinnon	Letter to L. Fuerst regarding OSC response; e-mail from L. Fuerst regarding P. Torres' OSC response; e-mails to P. Foy (OSC) regarding evidence;
12/05/2010	1.20	Paul Dempsey	[REDACTED] telephone conversation with M. Boutet regarding same; review OSC notice of hearing and statement of allegations; respond to e-mail from K. McKinnon regarding same;
12/05/2010	2.60	Kelley McKinnon	[REDACTED] review notice of hearing and allegations from OSC; report to client regarding OSC; [REDACTED]
13/05/2010	1.70	Kelley McKinnon	Telephone conversation with S. Sobol and M. Boutet regarding OSC proceedings, steps and options; conference call with C. Prophet and F. Lamie and client; further meeting with C.

terms: due upon receipt

Interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

June 16, 2010  
INVOICE: 17006469

Date	Hours	Timekeeper	Description
			Prophet and F. Lamie [REDACTED] [REDACTED] further e-mails to and from client, C. Prophet and J. Page;
14/05/2010	0.50	Paul Dempsey	[REDACTED] and OSC notice of hearing;
14/05/2010	1.10	Kelley McKinnon	E-mail exchange with C. Prophet and S. Sobol regarding results of telephone conversation and strategy; telephone conversation with C. Prophet regarding further advice to client; telephone conversation J. Grout; telephone conversation with P. Demnsey [REDACTED]
17/05/2010	1.10	Kelley McKinnon	Conference call C. Prophet and M. Boutet regarding strategy OSC and CCAA and next steps;
20/05/2010	0.40	Kelley McKinnon	E-mail exchanges with P. Foy (OSC) and Secretary's office (OSC) regarding first appearance and regarding disclosure and witness list issues; reporting e-mail to client;
26/05/2010	0.30	Kelley McKinnon	E-mail from S. Sobol; response regarding issues for June 3rd appearance; attendance to disclosure and hearing dates and times; e-mail OSC regarding disclosure and timing;
31/05/2010	0.40	Kelley McKinnon	Various e-mails to and from OSC regarding disclosure and disclosure undertaking; e-mail client;

**Total Fees for Professional Services**

**\$15,957.00**

## DISBURSEMENTS

### Taxable Costs

Copying		\$108.25
Scanning Service		\$3.00
Quick Law: Research		\$198.45
WestlaweCarswell		\$235.50
06/04/2010	Agent Fees - Taxable VENDOR: Atchison & Denman Court Reporting; INVOICE#: 80669; DATE: 04/06/2010 - T979584 - Payment of invoice #80669 re transcript of P. Torres - K. McKinnon	\$193.50
05/05/2010	Agent Fees - Taxable VENDOR: Atchison & Denman Court Reporting; INVOICE#: 80882; DATE: 05/05/2010 - T979584 - Payment for invoice #80882 dated May 5, 2010 - K. McKinnon	\$97.25
<b>Total Taxable Disbursements</b>		<b><u>\$835.95</u></b>

terms: due upon receipt

Interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

June 16, 2010  
INVOICE: 17006469

## Remittance Copy

Client: 169277 Nelson Investment Group Ltd.  
Matter: T979584  
RE: OSC Investigation  
Amount Due: \$17,632.60

---

### PAYMENT BY CHEQUE:

Please return this page with your payment payable to **Gowling Lafleur Henderson LLP**

Remit to: Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

---

### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:  
SWIFTCODE: CIBCCATT

BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9

TRANSIT NUMBER: 0010-00002

BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5

BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 38-51311  
USD Account: 03-54112

### International payments intermediary banking information:

USD BOFAUS3N (ABA 026009593)

\* if paying by wire transfer, please fax a copy of the remittance to (416)862-7661, attention: Accounts Receivable



montréal · ottawa · toronto · hamilton · waterloo region · calgary · vancouver · moscow · london

Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering, ON L1W 1Z6  
Canada

June 30, 2010  
INVOICE: 17026983

Our Matter: T979584 / 169277  
RE: OSC Investigation

---

**TO OUR FEE:**

Fees for Professional Services	\$12,657.00
GST on Fees	632.85
<b>Total Fees and Taxes</b>	<b>13,289.85</b>

**DISBURSEMENTS:**

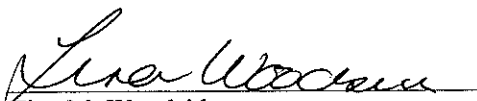
Disbursements (Taxable)	427.00
GST on Disbursements	21.35
<b>Total Disbursements and Taxes</b>	<b>448.35</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	13,738.20
[ Total GST: \$654.20 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars</b>
	<b><u>\$13,738.20</u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER

  
Tina M. Woodside

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded  
GST/HST: 11936 4511 RT

June 30, 2010  
INVOICE: 17026983

**Our Matter: T979584**  
**Nelson Investment Group Ltd.**  
**OSC Investigation**

**TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter for the period ending June 30, 2010 including:**

Date	Hours	Timekeeper	Description
01/06/2010	1.50	Kelley McKinnon	E-mails to C. Prophet and F. Lamie regarding CCAA process/date; detailed voicemail message and telephone conversation with P. Foy regarding pre-hearing conference and CCAA next steps; review file materials to prepare for first appearance;
02/06/2010	1.20	Kelley McKinnon	Telephone message exchange and e-mail exchange with P. Foy and counsel for P. Knoll; execute OSC undertaking; telephone conversation with J. Grout regarding monitor issues; e-mail exchange with C. Prophet and F. Lamie (x2); telephone conversation with C. Prophet regarding update issues for hearings;
03/06/2010	0.80	Geoffrey C. Leung	[REDACTED]
03/06/2010	3.70	Kelley McKinnon	Review statement of allegations and notice of hearing to prepare for first appearance; discussion with P. Foy and other counsel; attend on first appearance; further discussion with P. Foy regarding order; necessary disclosure and dates; e-mails to P. Knoll's counsel; reporting e-mail to client and C. Prophet; [REDACTED] further e-mail from P. Foy and review Order; telephone conversation with J. Grout regarding CCAA;
04/06/2010	0.50	Kelley McKinnon	E-mail from OSC with Order; note to client; e-mail from F. Lamie regarding CCAA Order update; e-mail exchange with T. Woodside and C. Prophet; e-mail exchanges and telephone conversation with G. Leung regarding final research results;
09/06/2010	0.20	Kelley McKinnon	Review C. Prophet report regarding CCAA update; review e-mail from P. Foy regarding pre-hearing conference memo;
11/06/2010	0.50	Kelley McKinnon	[REDACTED] review two e-mails from OSC regarding availability for hearing and next steps [REDACTED]
13/06/2010	1.20	Kelley McKinnon	Review student research and materials to prepare for pre-hearing conference;
14/06/2010	1.80	Paul Dempsey	Review e-mails from K. McKinnon regarding OSC hearing; consider issues related to same; e-mail K. McKinnon regarding same;
14/06/2010	1.70	Kelley McKinnon	Review T. Young (investor) e-mails and respond to T. Young;

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

June 30, 2010  
INVOICE: 17026983

Date	Hours	Timekeeper	Description
			lengthy response to P. Foy e-mail regarding hearing dates and disclosure needs; [REDACTED]
15/06/2010	0.60	Kelley McKinnon	E-mail from P. Foy regarding further staff will says; e-mail T. Young; e-mail F. Lamie regarding Pre-Hearing Conference; review new Pre-Hearing Conference form and rule; e-mail P. Foy regarding Pre-Hearing Conference and hearing dates;
16/06/2010	0.30	Kelley McKinnon	Review Staff Pre-Hearing Conference memo;
17/06/2010	1.60	Kelley McKinnon	Prepare and serve and file Nelson Pre-Hearing Conference memo; review P. Knoll memo;
18/06/2010	2.50	Kelley McKinnon	Prepare for and attend pre-hearing conference; discuss Staff regarding their further disclosure and need for particulars to respond; [REDACTED]
21/06/2010	1.00	Kelley McKinnon	E-mail from B. Forth regarding Pre-Hearing Conference; e-mail B. Forth regarding Pre-Hearing Conference; reporting e-mail to client regarding Pre-Hearing Conference; e-mails to and from F. Lamie and C. Prophet regarding CCAA timing;
22/06/2010	0.10	Kelley McKinnon	E-mail from B. Forth regarding hearing issues;
25/06/2010	0.20	Kelley McKinnon	Review multiple e-mails regarding issues and next steps on CCAA;
30/06/2010	0.40	Kelley McKinnon	[REDACTED] e-mail from P. Foy,

**Total Fees for Professional Services**

**\$12,657.00**

## DISBURSEMENTS

### Taxable Costs

Copying	\$373.25
Binding	\$53.75
<b>Total Taxable Disbursements</b>	<b><u>\$427.00</u></b>

terms: due upon receipt  
interest at the rate of 0.5% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

June 30, 2010  
INVOICE: 17026983

## Remittance Copy

Client: 169277 Nelson Investment Group Ltd.  
Matter: T979584  
RE: OSC Investigation  
Amount Due: \$13,738.20

---

### PAYMENT BY CHEQUE:

Please return this page with your payment payable to **Gowling Lafleur Henderson LLP**

Remit to: Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:

SWIFTCODE:

CIBCCATT

BENEFICIARY BANK:

Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9

TRANSIT NUMBER:

0010-00002

BENEFICIARY ACCOUNT NAME:

Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5

BENEFICIARY ACCOUNT NUMBER(S):

CDN Account: 38-51311  
USD Account: 03-54112

### International payments intermediary banking information:

USD BOFAUS3N (ABA 026009593)

\* if paying by wire transfer, please fax a copy of the remittance to (416)862-7661, attention: Accounts Receivable



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Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering, ON L1W 1Z6  
Canada

August 11, 2010  
INVOICE: 17048999

Our Matter: T979584 / 169277  
RE: OSC Investigation

---

**TO OUR FEE:**

Fees for Professional Services	\$3,649.50
HST on Fees	474.44
<b>Total Fees and Taxes</b>	<b>4,123.94</b>

**DISBURSEMENTS:**


Disbursements (Taxable)	28.14
HST on Disbursements	3.66
<b>Total Disbursements and Taxes</b>	<b>31.80</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	4,155.74
[ Total HST: \$478.10 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars</b>
	<b>\$4,155.74</b>

**GOWLING LAFLEUR HENDERSON LLP**

PER

  
Tina M. Woodside

terms: due upon receipt  
interest at the rate of 0.8% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded  
GST/HST: 11936 4511 RT



August 11, 2010  
INVOICE: 17048999

**Our Matter: T979584**  
**Nelson Investment Group Ltd.**  
**OSC Investigation**

**TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter for the period ending July 31, 2010 including:**

Date	Hours	Timekeeper	Description
07/07/2010	0.50	Kelley McKinnon	[REDACTED] response to C. Prophet and F. Lamie; review P. Foy e-mail;
08/07/2010	0.30	Frank D. Lamie	Review correspondence from P. Foy; correspondence to K. McKinnon; correspondence with S. Sobol; correspondence with and instructions from K. McKinnon; instructions to F. Guerrieri;
08/07/2010	0.40	Kelley McKinnon	[REDACTED]
09/07/2010	1.60	Frank D. Lamie	[REDACTED] telephone conversation with F. Guerrieri; meet with C. Prophet; instructions to S. Danielle; correspondence to P. McFetridge; correspondence and instructions to F. Guerrieri;
12/07/2010	1.00	Frank D. Lamie	Meet with and instructions from C. Prophet; meet with D. Edwards; correspondence to D. Edwards; correspondence from S. Aggarwal; review comments to claims procedure order; meet with and instructions to C. Prophet; correspondence from P. Foy; correspondence from C. Prophet;
13/07/2010	0.30	Frank D. Lamie	Meet with C. Prophet; review additional disclosure for the purpose of responding to request from P. Foy; telephone conversation with C. Prophet;
15/07/2010	4.20	Frank D. Lamie	[REDACTED] correspondence to P. Foy; meet with and instructions from C. Prophet;
16/07/2010	0.30	Frank D. Lamie	[REDACTED] review and revise letter to P. Foy;
18/07/2010	0.40	Kelley McKinnon	E-mail to C. Prophet and F. Lamie regarding OSC request regarding S. Sampedro; respond to C. Prophet e-mail regarding P. Foy request to send documents to independent counsel; review P. Foy e-mail regarding materials to representative's counsel;
19/07/2010	0.20	Frank D. Lamie	Correspondence from K. McKinnon regarding S. Sampedro; telephone conversation with C. Prophet; correspondence to K. McKinnon; correspondence from C. Prophet and P. Foy; correspondence to K. McKinnon;

**Total Fees for Professional Services**

**\$3,649.50**

terms: due upon receipt  
interest at the rate of 0.8% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

August 11, 2010  
INVOICE: 17048999

## DISBURSEMENTS

### Taxable Costs

Scanning Service	\$23.50
Fax Charges	\$1.25
Long Distance Telephone	\$0.14
Courier	\$3.25
<b>Total Taxable Disbursements</b>	<b><u>\$28.14</u></b>

August 11, 2010  
INVOICE: 17048999

## Remittance Copy

Client: 169277 Nelson Investment Group Ltd.  
Matter: T979584  
RE: OSC Investigation  
Amount Due: \$4,155.74

---

### PAYMENT BY CHEQUE:

Please return this page with your payment payable to **Gowling Lafleur Henderson LLP**

Remit to: Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

---

### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:  
SWIFTCODE: CIBCCATT  
  
BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9  
  
TRANSIT NUMBER: 0010-00002  
  
BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5  
  
BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 38-51311  
USD Account: 03-54112

#### International payments intermediary banking information:

USD BOFAUS3N (ABA 026009593)

\* if paying by wire transfer, please fax a copy of the remittance to (416)862-7661, attention: Accounts Receivable



montréal · ottawa · toronto · hamilton · waterloo region · calgary · vancouver · moscow · london

Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering, ON L1W 1Z6  
Canada

September 9, 2010  
INVOICE: 17065418

Our Matter: T979584 / 169277  
RE: OSC Investigation

---

**TO OUR FEE:**

Fees for Professional Services	\$4,243.50
HST on Fees	551.66
<b>Total Fees and Taxes</b>	<b>4,795.16</b>

**DISBURSEMENTS:**


Disbursements (Taxable)	46.74
HST on Disbursements	6.08
<b>Total Disbursements and Taxes</b>	<b>52.82</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	4,847.98
[ Total HST: \$557.74 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars</b>
	<b>\$4,847.98</b>

**GOWLING LAFLEUR HENDERSON LLP**

PER

  
Tina M. Woodside

terms: due upon receipt  
interest at the rate of 0.8% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded  
GST/HST: 11936 4511 RT

September 9, 2010  
INVOICE: 17065418

**Our Matter: T979584**  
**Nelson Investment Group Ltd.**  
**OSC Investigation**

**TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter for the period ending August 31, 2010 including:**

Date	Hours	Timekeeper	Description
26/07/2010	0.40	Frank D. Lamie	Review disclosure; correspondence to K. McKinnon;
26/07/2010	0.20	Kelley McKinnon	Telephone conversation with F. Lamie regarding P. Foy request for dates and discussion with P. Foy; e-mail from P. Foy;
10/08/2010	0.80	Kelley McKinnon	E-mail from P. Foy regarding position on dates and pre-hearing; e-mails to P. Foy and to B. Forth;
11/08/2010	0.30	Frank D. Lamie	Correspondence from B. Fotheringham; correspondence from P. Foy; correspondence from K. McKinnon;
11/08/2010	1.00	Kelley McKinnon	E-mail to and from B. Forth regarding OSC demand for November dates; e-mail from P. Foy regarding January dates and pre-hearing; lengthy e-mail to P. Foy and all counsel; telephone message to OSC secretary office;
12/08/2010	0.50	Frank D. Lamie	Various correspondence from P. Foy, K. McKinnon, B. Forth and S. Horgan; review pre-hearing conference submissions of the OSC;
12/08/2010	1.30	Kelley McKinnon	Multiple e-mails to and from P. Foy regarding request for hearing dates; e-mail with B. Forth regarding dates; telephone conversation with S. Horgan regarding pre-hearing conference; review further pre-hearing conference memo;
13/08/2010	2.10	Kelley McKinnon	Detailed voice message to secretary of OSC regarding available hearing dates; e-mail to secretary's office; prepare responding pre-hearing conference memo; telephone conference call with T. Kuo (OSC); e-mail to all counsel to agree regarding dates and no pre-hearing; telephone conference call with P. Torres (x2); telephone conversation with C. Prophet and reporting note to client;
15/08/2010	0.40	Frank D. Lamie	Various correspondence from S. Horgan, B. Forth and K. McKinnon; correspondence to K. McKinnon; correspondence from K. McKinnon; correspondence from K. McKinnon regarding hearing dates;
16/08/2010	0.20	Kelley McKinnon	Brief discussion with C. Prophet regarding update on OSC hearing dates and information given to OSC; [REDACTED]
25/08/2010	0.10	Frank D. Lamie	Telephone conversation with and instructions to F. Guerrieri;

**Total Fees for Professional Services**

**\$4,243.50**

terms: due upon receipt

interest at the rate of 0.8% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

September 9, 2010  
INVOICE: 17065418

**DISBURSEMENTS**

**Taxable Costs**

Copying	\$38.50
Long Distance Telephone	\$0.54
Binding	\$7.70
<b>Total Taxable Disbursements</b>	<b><u>\$46.74</u></b>

September 9, 2010  
INVOICE: 17065418

**Remittance Copy**

Client: 169277 Nelson Investment Group Ltd.  
Matter: T979584  
RE: OSC Investigation  
Amount Due: \$4,847.98

---

**PAYMENT BY CHEQUE:**

**Please return this page with your payment payable to Gowling Lafleur Henderson LLP**

**Remit to:** Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

**PAYMENT BY WIRE TRANSFER:**

**Pay by Swift MT 103 Direct to:**  
**SWIFTCODE:** CIBCCATT  
**BENEFICIARY BANK:** Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9  
**TRANSIT NUMBER:** 0010-00002  
**BENEFICIARY ACCOUNT NAME:** Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5  
**BENEFICIARY ACCOUNT NUMBER(S):** CDN Account: 38-51311  
USD Account: 03-54112

**International payments intermediary banking information:**

USD BOFAUS3N (ABA 026009593)

\* if paying by wire transfer, please fax a copy of the remittance to (416)862-7661, attention: Accounts Receivable



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Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering, ON L1W 1Z6  
Canada

October 19, 2010  
INVOICE: 17088782

Our Matter: T979584 / 169277  
RE: OSC Investigation

---

**TO OUR FEE:**


Fees for Professional Services	\$2,136.50
HST on Fees	277.75
<b>Total Fees and Taxes</b>	<b>2,414.25</b>

---

**TOTAL INVOICE BALANCE:**

Total for this Invoice	2,414.25
[ Total HST: \$277.75 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars</b>
	<b><u>\$2,414.25</u></b>

**GOWLING LAFLEUR HENDERSON LLP**

PER   
Tina M. Woodside

terms: due upon receipt  
interest at the rate of 0.8% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded  
GST/HST: 11936 4511 RT



October 19, 2010  
INVOICE: 17088782

**Nelson Investment Group Ltd.**  
**Our Matter: T979584**  
**OSC Investigation**

**TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter for the period ending September 30, 2010 including:**

<b>Date</b>	<b>Hours</b>	<b>Timekeeper</b>	<b>Description</b>
07/09/2010	0.20	Frank D. Lamie	Meeting with C. Prophet; correspondence and instructions to F. Guerrieri;
09/09/2010	0.70	Frank D. Lamie	Telephone conversation with and instructions from K. McKinnon; telephone conversation with S. Randawha; conference call with K. McKinnon;
19/09/2010	0.20	Kelley McKinnon	Review e-mail from P. Foy; e-mail to P. Foy; [REDACTED]
21/09/2010	0.30	Kelley McKinnon	E-mail from M. Boutet and S. Sobol; response regarding S. Sampedro interview; e-mail to P. Foy;
24/09/2010	0.10	Frank D. Lamie	Attendance to various correspondence from K. McKinnon;
27/09/2010	0.40	Frank D. Lamie	Conference call with K. McKinnon and C. Prophet; various correspondence from K. McKinnon; various correspondence from P. Foy; correspondence to P. Foy, A. Long, K. McKinnon and C. Prophet;
29/09/2010	0.60	Frank D. Lamie	Attendance to various correspondence with K. McKinnon; telephone conversation with P. Foy;
30/09/2010	2.80	Frank D. Lamie	Telephone conversation with S. Sampedro; telephone conversation with F. Guerrieri; correspondence to K. McKinnon; meeting with and instructions to S. Randawha; attendance to voice mail from P. Foy; telephone conversation with P. Foy; conference call with and instructions from C. Prophet; correspondence with and instructions to S. Randawha; correspondence to P. Foy; meeting with C. Prophet; telephone conversation with S. Randawha; instructions to A. Sullivan; [REDACTED]
30/09/2010	0.50	Sirpal Randhawa	[REDACTED]

**Total Fees for Professional Services**

**\$2,136.50**

terms: due upon receipt  
Interest at the rate of 0.8% per annum will be charged on all amounts not paid within one month from the date of this Invoice

errors and omissions excluded

October 19, 2010  
INVOICE: 17088782

## Remittance Copy

Client: 169277 Nelson Investment Group Ltd.  
Matter: T979584  
RE: OSC Investigation  
Amount Due: \$2,414.25

---

### PAYMENT BY CHEQUE:

Please return this page with your payment payable to **Gowling Lafleur Henderson LLP**

Remit to: Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:  
SWIFTCODE: CIBCCATT

BENEFICIARY BANK: Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9

TRANSIT NUMBER: 0010-00002

BENEFICIARY ACCOUNT NAME: Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5

BENEFICIARY ACCOUNT NUMBER(S): CDN Account: 38-51311  
USD Account: 03-54112

### International payments intermediary banking information:

USD BOFAUS3N (ABA 026009593)

\* if paying by wire or EFT please e-mail the remittance details to [payments.toronto@gowlings.com](mailto:payments.toronto@gowlings.com)



montréal · ottawa · toronto · hamilton · waterloo region · calgary · vancouver · moscow · london

Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering ON L1W 1Z6

November 4, 2010  
INVOICE: 17103837

Our Matter: T979584 / 169277  
RE: OSC Investigation

---

**TO OUR FEE:**

Fees for Professional Services	\$18,898.50
HST on Fees	2,456.80
<b>Total Fees and Taxes</b>	<b>21,355.30</b>

**DISBURSEMENTS:**


Disbursements (Taxable)	0.14
HST on Disbursements	0.02
<b>Total Disbursements and Taxes</b>	<b>0.16</b>

**TOTAL INVOICE BALANCE:**

Total for this Invoice	21,355.46
[ Total HST: \$2,456.82 ]	
<b>Please remit total invoice balance due:</b>	<b>In Canadian Dollars</b>
	<b>\$21,355.46</b>

**GOWLING LAFLEUR HENDERSON LLP**

PER

  
Tina M. Woodside

terms: due upon receipt  
interest at the rate of 1.0% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded  
GST/HST: 11936 4511 RT

November 4, 2010  
INVOICE: 17103837

**Nelson Investment Group Ltd.**  
**Our Matter: T979584**  
**OSC Investigation**

**TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter for the period ending October 31, 2010 including:**

Date	Hours	Timekeeper	Description
24/09/2010	0.50	Kelley McKinnon	E-mail from M. Boutet regarding OSC request regarding S. Sampedro interview; e-mail M. Boutet; e-mail F. Lamie and C. Prophet regarding issues, facts and relevance of witness preparation of S. Sampedro;
27/09/2010	1.30	Kelley McKinnon	E-mails from P. Foy (OSC) regarding S. Sampedro; e-mails and telephone conversation with F. Lamie and C. Prophet to resolve S. Sampedro interview issue; e-mails to P. Foy;
29/09/2010	2.50	Kelley McKinnon	Review of OSC disclosure file regarding allegations and facts relevant to S. Sampedro and P. Knoll etc.;
30/09/2010	0.50	Kelley McKinnon	E-mails with F. Lamie regarding scope of response to OSC and regarding preparation of S. Sampedro;
01/10/2010	0.30	Frank D. Lamie	Correspondence to K. McKinnon; correspondence from P. Foy; further correspondence from P. Foy; meeting with C. Prophet;
01/10/2010	0.80	Kelley McKinnon	E-mail exchange follow-up with F. Lamie regarding S. Sampedro and regarding discussion with OSC; review file notes to prepare OSC response;
04/10/2010	1.10	Frank D. Lamie	Attendance to voicemail from P. Foy; telephone conversation with K. McKinnon; telephone conversation with P. Foy; meeting with C. Prophet; correspondence from K. McKinnon and C. Prophet; telephone conversation with S. Sampedro; correspondence to K. McKinnon;
04/10/2010	1.50	Kelley McKinnon	E-mail from P. Foy; [REDACTED] e-mail C. Prophet and F. Lamie regarding issues raised by OSC; review P. Foy e-mails regarding OSC position; discussion with F. Lamie regarding S. Sampedro interview;
05/10/2010	2.80	Frank D. Lamie	Meeting with K. McKinnon; meeting with S. Sampedro; meeting with and instructions from K. McKinnon; detailed research instructions to S. Randawha; correspondence from K. McKinnon; correspondence from P. Foy;
05/10/2010	2.50	Kelley McKinnon	E-mail to and meet with F. Lamie to discuss evidence regarding S. Sampedro (for interview); travel to S. Sampedro and conduct fact interview; various discussions with counsel to assess merits of OSC "objection" regarding purported conflict (S. Sampedro); e-mail to P. Foy; detailed message to alternate counsel; review notes regarding S. Sampedro;
06/10/2010	0.60	Frank D. Lamie	Attendance to voicemail and correspondence from F. Guerrieri; various correspondence from K. McKinnon in connection with

terms: due upon receipt  
interest at the rate of 1.0% per annum will be charged on all amounts not paid within one month from the date of this invoice

errors and omissions excluded

Date	Hours	Timekeeper	Description
			summons; correspondence from S. Sobol;
06/10/2010	2.60	Kelley McKinnon	Review letter and OSC summons regarding documents; e-mails and discussion with F. Lamie and C. Prophet regarding response to OSC; request e-mail to client; telephone conversation with C. Prophet regarding CCAA status; telephone conversation with C. Prophet and J. Grout regarding CCAA/OSC options;
07/10/2010	0.50	Frank D. Lamie	Correspondence from P. Foy; correspondence from K. McKinnon; correspondence from P. Foy; detailed correspondence from J. Grout;
07/10/2010	1.80	Kelley McKinnon	Lengthy e-mail to P. Foy regarding proposal to interview S. Sampedro; multiple e-mail exchanges with Nelson and with OSC to clarify document request; finalize arrangements regarding OSC response;
08/10/2010	0.30	Kelley McKinnon	Multiple e-mails with S. Sobol clarifying and finalizing OSC document request and delivery;
13/10/2010	0.40	Kelley McKinnon	E-mail exchanges regarding OSC follow-up; telephone conversation with C. Prophet regarding resolution and CCAA strategy;
14/10/2010	2.20	Frank D. Lamie	Meeting with C. Prophet; review various settlement materials; correspondence and enclosures to M. Boutet; correspondence with M. Boutet;
19/10/2010	0.30	Frank D. Lamie	Telephone conversation with S. Aggarwal; meeting with C. Prophet;
19/10/2010	1.30	Kelley McKinnon	Review lengthy e-mail from C. Prophet regarding CCAA/OSC proposals; respond regarding OSC sanction approach; conference call with C. Prophet and F. Lamie; review draft proposals; e-mail response to E. Dempsey;
20/10/2010	1.80	Kelley McKinnon	[REDACTED]
21/10/2010	0.20	Paul Dempsey	Review e-mail from C. Prophet and draft settlement proposal; discussion with C. Prophet regarding same;
21/10/2010	2.40	Kelley McKinnon	[REDACTED]
22/10/2010	2.20	Kelley McKinnon	[REDACTED]

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November 4, 2010  
INVOICE: 17103837

Date	Hours	Timekeeper	Description
25/10/2010	0.40	Kelley McKinnon	[REDACTED]
26/10/2010	0.40	Kelley McKinnon	[REDACTED]
28/10/2010	0.30	Kelley McKinnon	[REDACTED]

**Total Fees for Professional Services**

**\$18,898.50**

## DISBURSEMENTS

### Taxable Costs

Long Distance Telephone	\$0.14
<b>Total Taxable Disbursements</b>	<b><u>\$0.14</u></b>

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errors and omissions excluded

November 4, 2010  
INVOICE: 17103837

## Remittance Copy

Client: 169277 Nelson Investment Group Ltd.  
Matter: T979584  
RE: OSC Investigation  
Amount Due: \$21,355.46

---

### PAYMENT BY CHEQUE:

Please return this page with your payment payable to **Gowling Lafleur Henderson LLP**

Remit to: Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:

SWIFTCODE: CIBCCATT

BENEFICIARY BANK:

Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9

TRANSIT NUMBER:

0010-00002

BENEFICIARY ACCOUNT NAME:

Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5

BENEFICIARY ACCOUNT NUMBER(S):

CDN Account: 38-51311  
USD Account: 03-54112

### International payments intermediary banking information:

USD BOFAUS3N (ABA 026009593)

\* if paying by wire or EFT please e-mail the remittance details to [payments.toronto@gowlings.com](mailto:payments.toronto@gowlings.com)



montréal · ottawa · toronto · hamilton · waterloo region · calgary · vancouver · moscow · london

Nelson Investment Group Ltd.  
ATTN: Mr. Marc Boutet  
900 Dillingham Road  
Pickering ON L1W 1Z6

November 16, 2010  
INVOICE: 17110946

Our Matter: T979584 / 169277  
RE: OSC Investigation

TO OUR FEE:

Fees for Professional Services	\$19,037.00
HST on Fees	2,474.81
<b>Total Fees and Taxes</b>	<b>21,511.81</b>


TOTAL INVOICE BALANCE:

Total for this Invoice	21,511.81
[ Total HST: \$2,474.81 ]	

Please remit total invoice balance due:	In Canadian Dollars	<b>\$21,511.81</b>
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GOWLING LAFLEUR HENDERSON LLP

PER

  
Tina M. Woodside

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errors and omissions excluded  
GST/HST: 11936 4511 RT

Gowling Lafleur Henderson LLP · Lawyers · Patent and Trade-mark Agents  
1 First Canadian Place · 100 King Street West · Suite 1600 · Toronto · Ontario · M5X 1G5 · Canada · T 416-862-7525 · F 416-862-7661 · gowlings.com

page 1 of 4



November 16, 2010  
INVOICE: 17110946

Nelson Investment Group Ltd.  
Our Matter: T979584  
OSC Investigation

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter for the period ending November 11, 2010 including:

Date	Hours	Timekeeper	Description
01/11/2010	0.70	Kelley McKinnon	E-mails (x2) with C. Prophet regarding OSC matter; e-mail from P. Foy; e-mail from J. Grout regarding OSC; e-mail to C. Prophet advising regarding OSC options; e-mail exchange with J. Stephenson at OSC regarding possible mediation option;
02/11/2010	0.20	Frank D. Lamie	E-mail from K. McKinnon; telephone conversation with and instructions to S. Randhawa correspondence to K. McKinnon and S. Randhawa;
02/11/2010	1.00	Kelley McKinnon	[REDACTED]
02/11/2010	0.10	Sirpal Randhawa	[REDACTED]
03/11/2010	3.20	Kelley McKinnon	Review issues arising from allegations against Nelson Financial and Nelson Investment and review documents and disclosure to assess the merits and issues for response;
03/11/2010	0.50	Sirpal Randhawa	[REDACTED]
04/11/2010	3.30	Kelley McKinnon	Discussion with C. Prophet regarding P. Foy telephone conversation; telephone conference with P. Foy and C. Prophet regarding expected OSC possible settlement of Nelson; further telephone conversations (x2) with C. Prophet; lengthy telephone conference with P. Foy regarding her revised recommendation; further e-mails to P. Foy regarding mitigating factors; [REDACTED]
04/11/2010	3.10	Sirpal Randhawa	[REDACTED]
05/11/2010	2.20	Frank D. Lamie	Attendance to research case law; correspondence to K. McKinnon; correspondence and enclosures to K. McKinnon; instructions to S. Randhawa; attendance to evidence review; conference call with C. Prophet; telephone conversation with S. Randhawa; review correspondence and enclosures from S. Randhawa; correspondence and enclosures to C. Prophet and K.

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errors and omissions excluded

November 16, 2010  
INVOICE: 17110946

Date	Hours	Timekeeper	Description
05/11/2010	2.80	Kelley McKinnon	McKinnon; correspondence from C. Prophet; [REDACTED]
05/11/2010	2.20	Sirpal Randhawa	[REDACTED]
07/11/2010	0.30	Frank D. Lamie	Review will say statements; correspondence and enclosures to S. Randhawa;
07/11/2010	1.60	Kelley McKinnon	[REDACTED]
07/11/2010	0.10	Sirpal Randhawa	E-mail exchange with F. Lamie regarding OSC documents;
08/11/2010	1.40	Kelley McKinnon	Telephone message and e-mail to S. Foy regarding proposal; further e-mail exchange with P. Foy; e-mail from P. Foy with settlement terms; e-mail to and telephone conversation with C. Prophet regarding same; reporting e-mail to Nelson; e-mail from S. Sobol and to S. Sobol; review Momentas case summary (relied on by OSC); further e-mail exchanges with client regarding next steps;
09/11/2010	3.30	Kelley McKinnon	E-mail from P. Foy with deadline; conference call with client and C. Prophet regarding issues and instructions; further telephone conversations (x2) with C. Prophet plus e-mail; lengthy e-mail to OSC with position and issues; [REDACTED]
10/11/2010	3.40	Kelley McKinnon	[REDACTED]
11/11/2010	1.70	Frank D. Lamie	Meeting with C. Prophet; correspondence to K. McKinnon; correspondence to S. Randhawa; correspondence and enclosure from C. Prophet; telephone conversation with S. Randhawa; correspondence to C. Prophet; attendance to meeting and detailed instructions to S. Randhawa; office conference with C. Prophet; correspondence to C. Prophet and K. McKinnon;
11/11/2010	4.20	Kelley McKinnon	Review e-mails from C. Prophet and client; review proposal regarding CCAA and issues affecting OSC proceeding; telephone conversation with C. Prophet regarding response; review legal issues, cases and documents regarding claim against Nelson et al.;

**Total Fees for Professional Services**

**\$19,037.00**

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November 16, 2010  
INVOICE: 17110946

## Remittance Copy

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Matter: T979584  
RE: OSC Investigation  
Amount Due: \$21,511.81

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Please return this page with your payment payable to **Gowling Lafleur Henderson LLP**

Remit to: Gowling Lafleur Henderson LLP  
1 First Canadian Place  
Suite 1600  
100 King Street W  
Toronto, ON M5X 1G5  
Canada

### PAYMENT BY WIRE TRANSFER:

Pay by Swift MT 103 Direct to:

SWIFT CODE: CIBCCATT

BENEFICIARY BANK:

Canadian Imperial Bank of Commerce  
Main Branch, Commerce Court, Toronto, ON  
M5L 1G9

TRANSIT NUMBER:

0010-00002

BENEFICIARY ACCOUNT NAME:

Gowling Lafleur Henderson LLP  
Suite 1600, 1 First Canadian Place, Toronto, ON  
M5X 1G5

BENEFICIARY ACCOUNT NUMBER(S):

CDN Account: 38-51311  
USD Account: 03-54112

International payments intermediary banking information:

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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF NELSON FINANCIAL GROUP LTD. (the "Applicant")

Applicant

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
(PROCEEDING COMMENCED AT TORONTO)

**AFFIDAVIT OF TINA M. WOODSIDE**  
(Sworn November 17, 2010)

Gowling Lafleur Henderson LLP  
Barristers and Solicitors  
1 First Canadian Place  
100 King Street West, Suite 1600  
TORONTO, Ontario  
M5X 1G5

**Clifton P. Prophet / Frank Lamie**  
**LSUC No.: 34345K / 54035S**

Telephone: (416) 369-7399 / (416) 862-3609  
Facsimile: (416) 862-7661

**Solicitors for Nelson Financial Ltd.**