

## Urquhart

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**Subject:** Diane Urquhart Speech on ABCP to the Canadian Centre for Ethics and Corporate Policy on Thursday, March 26th  
**Attachments:** Speech to Ethics Centre - Diane Urquhart 03242009.pdf

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I am sending you today the slides for my luncheon presentation on ABCP to the Centre for Ethics and Corporate Policy on March 26th. Note that the Investment Industry Regulatory Organization of Canada is a member of the Ethics Centre, so perhaps we can hold them to the ethical standard of it doing its job in terms of facilitating a cash settlement for the over \$ 1 million ABCP noteholders. I sent all the IROC, OSC and Autorite investigators this speech.

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<http://www.ethicscentre.ca/EN/index.cfm>



## The Canadian Asset Backed Commercial Paper Crisis - the Cause and the Cure

### Diane Urquhart

- Luncheon
- Thursday, March 26, 2009
- 12 noon until 2pm
- The Albany Club, 91 King Street East

The Ethics Centre welcomes Diane Urquhart, a financial analyst with over 25 years in the industry, including as a top-ranked financial services analyst and head of equity research at Burns Fry Ltd. and Scotia Capital Markets. Ms. Urquhart will speak about her experience as the financial advisor appointed by Justice Campbell of the Ontario Superior Court of Justice to advise the ABCP retail noteholders. It is a bitter sweet story where each of the 1,770 families owning less than \$1 million of the toxic Non Bank ABCP received a cash settlement of \$190 million plus accrued interest and legal costs for the return of their lifesavings. This is the largest retail investor settlement in Canadian history. Ms. Urquhart will touch on the behind the scenes skullduggery which led to the retail noteholders owning more than \$1,000,000 of the ABCP being stranded with wholly inadequate cash settlements and the loss of their right to sue for damages under the ABCP bankruptcy protection plan.

Addressing the roles of the international banks and of the Ontario and Federal Governments, she will provide her suggestions for a cure based on her experience.

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