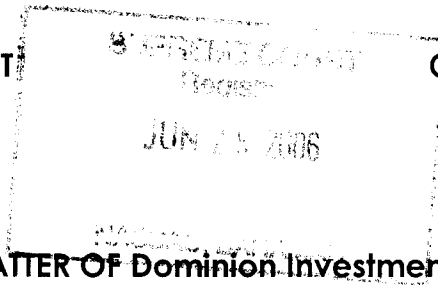


COMMONWEALTH OF THE BAHAMAS

2006

IN THE SUPREME COURT

Commercial Division



COM / com / 00010

IN THE MATTER OF ~~Dominion Investments~~ (Nassau) Ltd.

AND IN THE MATTER OF the Companies Act, 1992

AFFIDAVIT OF GEORGE CLIFFORD CULMER

I, **GEORGE CLIFFORD CULMER** of the Eastern District of the Island of New Providence, one of the Islands of the Commonwealth of The Bahamas, Chartered Accountant, make Oath and say as follows:

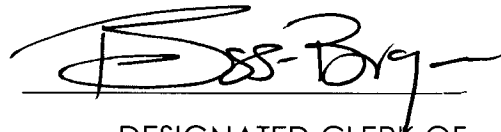
1. I am the Liquidator of Dominion Investments (Nassau) Ltd. (In Liquidation), a company incorporated under the Companies Act, 1992 ("the Company"), and I am duly authorised to make this affidavit on its behalf.
2. To the extent that they are based on my own knowledge, the contents of this affidavit are true. Where any statement that I make is based on information given to me by others, I identify the source of that information which is, to the best of my knowledge and belief, true.

3. Now produced and shown to me marked **Exhibit "GCC-1"** is a full and true copy of the First Report of the Liquidator of the Company dated this 29th day of June A.D. 2006.

SWORN TO at Nassau, The Bahamas)

on this 29th day of June A.D. 2006) *H. L. Bulmer*

Before me,

A handwritten signature in black ink, appearing to read "Ess-Bry", written over a horizontal line.

DESIGNATED CLERK OF
THE SUPREME COURT

This Affidavit was prepared by Messrs. Lennox Paton of Chambers, Fort Nassau Centre, Marlborough Street, Nassau, The Bahamas, Attorneys for the Liquidator.

COMMONWEALTH OF THE BAHAMAS

2006

IN THE SUPREME COURT

COM / com / 00010

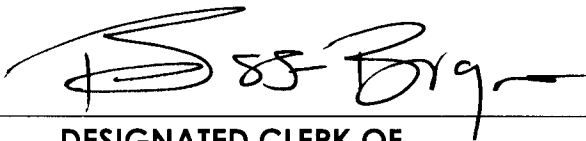
Commercial Division

IN THE MATTER OF Dominion Investments (Nassau) Ltd.

AND IN THE MATTER OF the Companies Act, 1992

CERTIFICATE

This is the exhibit marked "GCC-1" referred to in the Affidavit of George Clifford Culmer sworn to this 29th day of June A.D., 2006.


DESIGNATED CLERK OF
THE SUPREME COURT

**First Report of The Liquidator
To The Supreme Court
For Dominion Investments (Nassau) LTD
(In Voluntary Liquidation)**

DOMINION INVESTMENTS (NASSAU) LTD
(IN VOLUNTARY LIQUIDATION)

FIRST REPORT OF THE LIQUIDATOR

TO THE SUPREME COURT

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**Dominion Investments (Nassau) LTD.
(In Voluntary Liquidation)
c/o BDO Mann Judd
P O Box N-10144
Nassau, Bahamas
Telephone 242-325-6591 Fax 242-325-6592
info@bdomannjudd.com**

BY HAND

Supreme Court of the Commonwealth of the Bahamas
Nassau, Bahamas

**Dominion Investments (Nassau) LTD (In Voluntary Liquidation) (“Dominion”)
First Report of G. Clifford Culmer, the Liquidator, to the Supreme Court**

1. INTRODUCTION, BACKGROUND & TIMELINE OF EVENTS

- 1.1 Dominion was incorporated on the 23rd July, 1999, and has nominal capital of Five hundred Thousand Dollars (B\$500,000), divided into five hundred thousand ordinary shares with a par value of one dollar (B\$ 1.00) per share. The company is wholly owned by Dominion International Holdings Limited.
- 1.2 On the 11th December, 2001, Dominion was registered as a Broker - Dealer Class II by the Securities Commission of The Bahamas and hence authorized to carry on securities activities in and from the Bahamas.
- 1.3 On the 13th December, 2002, Dominion entered into an agreement with Ferrier Lullin, now Julius Baer, to act as an independent portfolio manager and to be paid commissions on funds managed by the company at the bank. SEE EXHIBIT 1.
- 1.4 On the 15th February, 2005 Dominion was issued an unconditional Financial Service Providers License to conduct or carry on financial services in or from the Bahamas and, inter alia, to register or manage and administer international business companies (IBC's) incorporated under the International Business Companies Act, 2000.

-
- 1.5 On the 20th January 2006 the President and Director of Dominion, Martin Tremblay, was indicted and incarcerated in The United States on the suspicion of laundering monetary instruments contrary to the United States Penal Code. It is alleged that Dominion's accounts and related accounts were used by Mr. Tremblay in carrying out the alleged offences. SEE EXHIBIT 2
- 1.6 On or around the 24th January, 2006 pursuant to a warrant for search and seizure and accompanied by members of the Securities Commission of The Bahamas ("the Securities Commission"), officers of the Drug Enforcement Unit (DEU) of the Royal Bahamas Police Force entered the offices of Dominion and confiscated its files, computers and other property and the Securities Commission put Dominion's premises under surveillance.
- 1.7 On or around the 24th January, 2006 the entire staff of Dominion abandoned their posts, left Dominion's premises unattended and did not thereafter resume their duties. The Liquidator has had limited contact and co-operation with various key staff members.
- 1.8 The Liquidator has received information from various sources that on the 23rd and 24th January, 2006, and prior to the search and seizure effected by the Police, certain clients of Dominion whose identities have yet to be ascertained entered Dominion's premises and removed files from its offices.
- 1.9 On the 31st January, 2006, at the request of the United States Department of Justice, and in aid of a possible confiscation order which might be made in the US proceedings, the Attorney-General of the Bahamas applied to the Supreme Court of the Bahamas, and was granted a Restraint Order freezing accounts of Dominion. Moreover, around the same time in Canada the Ontario Securities Commission and the Autorite des Marche Financiers, Quebec sought and obtained Restraint orders over various bank and brokerage accounts of and related to Dominion. SEE EXHIBIT 3
- 1.10 On the 2nd February 2006 The Liquidator was appointed Voluntary Liquidator of Dominion by unanimous resolution of its Shareholders.
- 1.11 On the 7th February, 2006 The Liquidator took possession of Dominion's offices. The majority of filing cabinets were bereft of files, also absent was the CPU for each computer, a lap top and the company's back up tapes. The office safe was open and empty save for an Urn. The Liquidator secured the premises.

-
- 1.12 On the 9th February, 2006 The Liquidator, accompanied by his Legal Counsel, Lennox Paton, met with the Director of The Securities Commission, their in-house Counsel, and various staff members to deliver to them evidence of his appointment and to ascertain the role of the Securities Commission in the steps that had been taken, their concerns and future intentions in regard to Dominion, and when the Liquidator could expect to receive the books, records, and computers that remained in Police custody. The Securities Commission was pleased to note that the Liquidator had been appointed, and that he would in due course be seeking an Order that the liquidation be supervised by the Court. The Securities Commission informed the Liquidator that the Police had made an inventory of the items removed, and that the Liquidator should contact the DEU unit regarding the release thereof. The Securities Commission indicated that while they had copies of some documents, they also wanted to undertake an onsite investigation of the records in due course. On the 9th February, 2006 Counsel for the Liquidator contacted the DEU requesting that the Liquidator be afforded immediate access to Dominion's records, and were requested to contact the Assistant Commissioner of Police.
- 1.13 By letter on the 13th February, 2006 The Liquidator through his Legal Counsel, Lennox Paton, wrote to the Assistant Commissioner of Police requesting immediate access to the books records, and computers of Dominion so that the Liquidator could commence his duties. When no response was received thereto, a second letter was sent on 20th February, 2006 reiterating the Liquidators urgent need to have access to Dominion's documents which by then had been in the custody of the Police for almost one month. SEE EXHIBIT 4
- 1.14 On the 24th February members of The Liquidator's staff on advice from Legal Counsel, Lennox Paton, visited the DEU headquarters. They presented copies of the Liquidator's appointment and requested that they be granted immediate access to the books and records to visually inspect, but not to take copies. They also requested that they be given an inventory of what had been confiscated by the DEU and be shown the copy of the seizure warrant. They were neither permitted access to the books and records by officers of the DEU nor shown the warrant.

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- 1.15 On the 1st March, 2006 The Liquidator was granted access to visually inspect the books and records and was permitted to view but not take a copy of the inventory that had been made by the DEU. The Liquidator was told that he would be permitted to make copies of the files and computer equipment upon the production of a Court Order.
- 1.16 On the 7th March, 2006 The Liquidator lodged an application for an Order to compel the Police to deliver up to the Liquidator such original documents, books, records, and property of Dominion that they did not require for their investigations, and to allow the Liquidator to take copies of all those that the Police required to retain for such purposes. The Order was granted on the 10th March, 2006 and on the 20th March, 2006 the said books records and computers were handed over to the Liquidator together with an Inventory while some copies of documents were retained by the DEU. SEE EXHIBIT 5
- 1.17 Computer technicians were hired by the Liquidator to reconstruct the computer equipment. This process was completed 27th March, 2006, and it was at that time that the liquidation could properly commence.
- 1.18 On the 31st March, 2006 pursuant to an application on the part of Martin Tremblay, the Liquidator was ordered by the Supreme Court to provide copies of all documents in the possession of the Liquidator relative to certain specified persons (with redactions as to references to third parties) together with copies of Suspicious Transaction Reports to Martin Tremblay's counsel. The provision and utilization of the prescribed documents were made subject to strict safeguards so as to ensure the confidentiality of the non specified persons and the utilization of those documents. The said documents are to be used in Martin Tremblay's defense inter alia to illustrate that he did keep records on clients deemed to be suspicious. The Liquidator complied with the Order. SEE EXHIBIT 6
- 1.19 On the 3rd and 4th April, 2006 The Securities Commission conducted an onsite investigation at the offices of Dominion. The investigation was primarily focused on operational issues, and they also copied some of Dominion's files.
- 1.20 On the 4th April, 2006 The Liquidator's Petition, which had been lodged on the 28th February, 2006, and was duly advertised in the Nassau Guardian and the Tribune in the Bahamas and La Presse in Canada, inter alia for the voluntary liquidation to be continued subject to the supervision of the Supreme Court was granted. In light of the circumstances which gave rise to Dominion's liquidation, and bearing in mind the concerns of the Securities Commission, the Attorney-General and the Liquidator to ensure that the competing interests in relation to Dominion are properly addressed, it was deemed appropriate that the liquidation be Court supervised a major benefit of which being that the Liquidator reports to the Court and proceeds with its approval. SEE EXHIBIT 7

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- 1.21 On the 10th April, 2006 The Liquidator rehired one former staff member on a temporary basis to assist in the liquidation.
- 1.22 On the 2nd May, 2006 on the ex-parte application of the Attorney-General pursuant to a request of the US Department of Justice an Order was made against the Bankers of Dominion restraining its accounts and requiring the production by them of all records in relation thereto, and in respect of one of its Bankers Julius Baer, authorizing the Police to search and seize all such documents related to Dominion. This Order was also directed against the Liquidator and he was required to provide authenticated copies of all books records and computers to the Attorney General of The Bahamas at the cost of the Liquidator. This Order did not come to the notice of the Liquidator until he was informed by Julius Baer on the 16th May, 2006 whereupon the Liquidator by his Counsel wrote to the Attorney-General in connection therewith on the 17th May, 2006 and the Order was then delivered to the Liquidator's offices on the 22nd May, 2006. The Liquidator has been advised by his Counsel that the documents which he was ordered to produce relate to Dominion Investments Limited an IBC incorporated in 1994 and struck off in 2005 and not Dominion.
- 1.23 The Liquidator by his Counsel is presently taking steps to address the matter with the Attorney-General and to reach a satisfactory resolution thereof. It is the Liquidator's intention to secure an Order, preferably with the consent of the Attorney-General, which will enable the Liquidator to avoid the provision to the Attorney-General of documentation relating to those customers of Dominion who are not implicated in the allegations made against Martin Tremblay in the US proceedings, and which will vary the Restraint Orders presently in place so as to allow for the settlement by the Liquidator of the claims of those creditors who have no connection with the allegations made against Martin Tremblay and to provide for the costs of the liquidation. The Liquidator has secured the date of the 7th July, 2006 for the hearing of the requisite application to the Supreme Court for this purpose. SEE EXHIBIT 8

2. STEPS IN THE LIQUIDATION

- 2.1 On the 13th February, 2006 The Liquidator wrote to the Registrar General and the Securities Commission of The Bahamas informing them of the voluntary liquidation of Dominion.

-
- 2.2 Despite the obstacles faced as a result of the seizure of Dominion's books records and computers, the Liquidator in late February and early March, 2006 was nevertheless able to locate the contact details of some of Dominion's creditors and investors, and inform them of the liquidation and invite them to submit the requisite proof of claims.
- 2.3 The notice that Dominion was being placed into voluntary liquidation was published in the Tribune and the National Post of Canada, and on The Liquidator's website www.bdomannjudd.com.
- 2.4 The Liquidator wrote to several of Dominion's Bankers, informing them of his appointment and requesting that they act only on his instructions and not those of the previous signatories.
- 2.5 The Liquidator wrote to the customers of Dominion informing them of the liquidation, and invited them to submit proofs of claim forms in the liquidation.
- 2.6 The Liquidator has retained the following Legal Counsel:
In the Bahamas, Lennox Paton; In the United States, Steven Richmond and Associates. In Ontario, Thornton, Grout, Finnigan, and in Quebec, Goldstein, Flanz & Fishman.
- 2.7 Upon receipt of the books records and computers, the Liquidator set about the task of bringing Dominion's accounting records up to date so as to determine its financial position. SEE EXHIBIT 9

3. **FINANCIAL POSITION**

- 3.1 Dominion currently has sufficient funds to meet its obligations to the creditors of the liquidation. However, unless and until the Restraint orders over its accounts are discharged or are varied so as to allow the creditors to be paid, the Liquidator is unable to settle their claims. A Balance Sheet is attached. SEE EXHIBIT 9
- As set out above, the Liquidator by his Counsel is addressing this with the Attorney-General and a date for the requisite application to the Supreme Court has been set. The Liquidator will endeavour to resolve this within the next 4 to 6 weeks. In so far as the funds that have been restrained in Canada are concerned, the Ontario Securities Commission have partially completed their investigations as to whether there have been any breaches of Securities regulations, and on the 31st May, 2006 requested that several accounts be released from restraint. They anticipate that their further investigations will be completed in 3 months at which time they may request that further accounts be released. At the present time the Liquidator, by his respective Canadian Counsel in Ontario and Quebec, is taking the requisite steps to be recognized in those jurisdictions so that he may then be at liberty, so far as is necessary, to carry out his duties there. SEE EXHIBIT 10

4. **CREDITORS & SHAREHOLDERS**

- 4.1 To date the Liquidator has received claims totaling approximately US\$ 7,000,000. This figure includes securities that are not on the attached Balance sheet. The Liquidator continues to receive claims from clients of Dominion. The Liquidator is conducting forensic accounting exercises to identify and segregate those accounts and customers that are affected by the Restraint orders and those that are implicated in the indictment of Martin Tremblay.
- The Liquidator has extended the date to receive claims to 21st July, 2006, and claim forms are posted on the website: www.bdomannjudd.com under publications.

5. **OFF BALANCE SHEET ACCOUNTS**

- 5.1 Dominion entered into management agreements with certain clients to manage their funds and Dominion was paid commissions for doing so. The agreement with Julius Baer was terminated by that institution upon the appointment of the Liquidator on 2nd February, 2006.

6. **RECEIPTS AND EXPENDITURE**

- 6.1 A summary of the Receipts and Expenditure from 2nd February, 2006 to 31st May, 2006 is filed herewith SEE EXHIBIT 11

7. The Role of The Liquidator is as follows:

To wind up the affairs of company;

To take control and realize, in an orderly fashion the assets of the company;

To distribute equitably the company's assets among its creditors;

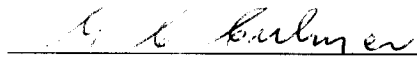
To distribute after paying out creditors, any surplus to those so entitled;

To examine the circumstances which precipitated the liquidation, and deal appropriately with the findings of such examination.

8. **CONCLUSION**

- 8.1 The first two months of the liquidation were made extremely difficult by virtue of the fact that virtually all Dominion's records and staff were unavailable to the Liquidator and its funds inaccessible to him due to the restraint orders. However, during April and May 2006 the Liquidator secured those records so that the financial affairs of Dominion could be properly ascertained and brought up to date and those persons affected by its liquidation duly identified and notified. While the assets of Dominion are still subject to Restraint Orders, the Liquidator and his Counsel are endeavouring to secure the requisite variations thereto so as to allow the Liquidator to settle the claims of those whose affairs are unrelated to the matters alleged against Martin Tremblay in the US proceedings. Insofar as the Orders against the Liquidator for production of documents are concerned, the Liquidator will seek to limit the production of documents solely to those persons and entities who are concerned in the US proceedings.

Respectfully submitted the 29th day of June 2006

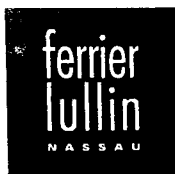


G C Culmer

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 1

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR



Ferrier Lullin Bank &
Trust (Bahamas) Limited
UBS House
East Bay Street
P.O. Box N - 4890
Nassau - Bahamas
tel. +1 242 394 91 00
fax +1 242 394 91 40
www.ferrierlullin.com

AGREEMENT

governing the co-operation between

DOMINION INVESTMENTS LTD, Nassau

(hereafter "the Independent Portfolio Manager")

and

FERRIER LULLIN BANK & TRUST (Bahamas) LTD, Nassau

(hereafter "FLBTB")

INTRODUCTION

The present agreement covers cases in which the Independent Portfolio Manager wishes to use the services of FLBTB for the administration of accounts and deposits of clients introduced through him while retaining responsibility for managing the said accounts and deposits, and in which FLBTB is prepared to render its services in the terms stated below.

The parties agree as follows :

Article 1 : Opening of Accounts

- 1.1 Clients introduced by the Independent Portfolio Manager open accounts and make deposits with FLBTB; to this effect, they fill in and sign account opening documents ("Documents") supplied to them, attaching thereto a photocopy of their identification document.

These documents comprise, among others, the "Limited power of attorney (authorization to buy and sell)" form which clients will use to mandate the Independent Portfolio Manager.



- 1.2 The Independent Portfolio Manager, if he so wishes, will receive a set of numbers from FLBTB to enable him to allocate (in advance) his clients' account numbers if necessary.

However, no account may become active until all the formalities required for opening accounts have been completed.

In the event that, under exceptional circumstances, clients do complete the Documents outside FLBTB through the Independent Portfolio Manager, the latter, in order to comply with the requirements of the various regulations in force, undertakes:

- to know the identity of the beneficial owner(s) of the account(s) in question opened through him with FLBTB,
- to ascertain the identity of the client(s) and beneficial owner(s), and
- to take all measures to assure FLBTB of the lawful origin of the funds deposited.

Article 2 : Management of clients' assets

- 2.1 The Independent Portfolio Manager manages his clients' assets with FLBTB with full independence and under his sole responsibility, within the framework of the "Limited power of attorney (authorization to buy and sell)", according to the investment strategy agreed upon between him and each client and within such limitations as the latter shall have set for him.
- 2.2 As FLBTB is not to intervene in the management activities of the Independent Portfolio Manager, it is the Independent Portfolio Manager's duty to inform his clients properly of the risks inherent in securities trading.
- 2.3 FLBTB assumes no responsibility as to the investment decisions taken by the Independent Portfolio Manager and exercises no supervisory function or control over the transactions carried out by him. In particular, FLBTB assumes no responsibility for actions by the Independent Portfolio Manager that may exceed the instructions received from his clients; the Independent Portfolio Manager declares that he will hold FLBTB harmless from all claims or damages that may result from his actions.
- 2.4 The delivery to the Independent Portfolio Manager of documents produced by FLBTB (including those of the FL Group) by way of administrative support (cf. Article 4.2 below) shall not involve any binding commitment by FLBTB (or FL Group) to the Independent Portfolio Manager or his clients whose assets he manages.



Article 3 : Terms under which the Independent Portfolio Manager uses the services of FLBTB

- 3.1 All stock market orders, exchange operations, fiduciary investments and other portfolio management operations by the Independent Portfolio Manager on behalf of his clients are effected through FLBTB on the basis of the instructions of the Independent Portfolio Manager.

The Independent Portfolio Manager telephones his orders to FLBTB and confirms them in writing (fax, letter, etc.).

- 3.2 In regard to forward transactions and fiduciary operations, lists of investments close to maturity are sent regularly to the Independent Portfolio Manager who will return them to FLBTB with the necessary instructions three working days before the maturity date. In the absence of instructions within the time limits, the investments will be redeemed and credited in the corresponding currency.

- 3.3 Disposal or transfer orders are signed by clients or their authorized representatives and sent by them directly or through the Independent Portfolio Manager to FLBTB.

Likewise, only clients or their duly authorized representatives may make an application for credit.

Moreover, the Independent Portfolio Manager will send FLBTB separate written instructions from his clients who authorize the regular settlement of his management fees by debiting their accounts with FLBTB.

- 3.4 The placing of orders by the Independent Portfolio Manager directly with brokers or any other correspondent is authorized only upon certain terms and conditions defined by special contracts entered into, if necessary, between, on the one hand, FLBTB and the Independent Portfolio Manager and, on the other hand, FLBTB and the broker or correspondent concerned.

Having regard to the special risks connected with placing orders directly, these agreements are revocable at any time and with immediate effect by FLBTB, this with regard to the Independent Portfolio Manager (representing clients) as well as the broker.

- 3.5 Any means of communication such as telephone, telex, fax and other similar means are used by the Independent Portfolio Manager at his own risk.

- 3.6 The attention of the Independent Portfolio Manager is drawn to certain foreign regulations on share trading and the possible consequences for clients and FLBTB (e.g., obligation to inform the stock exchange supervisory authority of securities items exceeding a certain percentage of a company's capital, use of privileged information, issues of foreign-targeted securities, transactions in restricted securities, etc.). FLBTB considers that the Independent Portfolio Manager is aware of these regulations.



Article 4 : FLBTB documents sent to the Independent Portfolio Manager

- 4.1 FLBTB regularly sends the Independent Portfolio Manager a copy of all correspondence sent to the Independent Portfolio Manager's clients (daily, monthly, quarterly or at the request of the Independent Portfolio Manager, as the case may be).

FLBTB sends the Independent Portfolio Manager, in principle monthly, two copies of the debtors' check list (advances confirmed and provisional overruns), one of which must be returned to FLBTB with a note by the Independent Portfolio Manager on the measures taken or to be taken to put the situation in order.

- 4.3 Furthermore, FLBTB supplies the Independent Portfolio Manager with all of its (or the FL Group) reference documents on investment policy, particularly, recommendations concerning the buying and selling of shares, company analyses, periodic reviews, etc., free of charge for his own use.

Article 5 : Remuneration of the Independent Portfolio Manager

- 5.1 The remuneration of the Independent Portfolio Manager for gathering clients' assets is calculated on the basis of commission invoiced by FLBTB to the clients introduced by the Independent Portfolio Manager.
- 5.2 The terms and conditions of this remuneration are fixed by arrangement between the parties, in a separate agreement.

Article 6 : Term of the agreement

- 6.1 The present agreement is entered into for an unlimited term, with the option for either party to terminate it at the end of a calendar quarter by giving three months' notice.
- 6.2 The parties may also cancel the present agreement with immediate effect for legitimate cause.

Article 7 : Application of the General Terms and Conditions of FLBTB

- 7.1 The General Terms and Conditions of FLBTB are applicable to the legal relations ensuing from the present agreement.

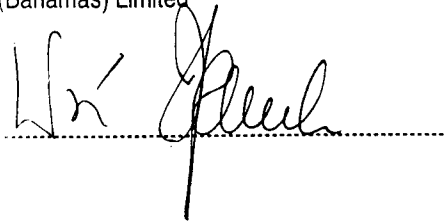


Article 8 : Jurisdiction and Applicable Law

- 8.1 The present agreement is subject to Bahamian law.
- 8.2 All disputes arising from the present agreement, including all supplementary agreements, relative in particular to its validity, interpretation, execution or non-execution and its termination shall be submitted to the ordinary Courts of the Bahamas.

Date : December 13th 2002

Ferrier Lullin Bank & Trust
(Bahamas) Limited

A handwritten signature in black ink, appearing to read "W. K. Blech", is written over a horizontal dashed line.

Independent Portfolio Manager

A handwritten signature in black ink, appearing to read "Mark Tink", is written over a horizontal dashed line.

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 2

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- x

UNITED STATES OF AMERICA	:	<u>SEALED INDICTMENT</u>
- v. -	:	S1 05 Cr. 783
MARTIN TREMBLAY,	:	
Defendant.	:	

----- x

COUNT ONE

The Grand Jury charges:

Background

1. At all times relevant to this Indictment, MARTIN TREMBLAY, the defendant, was the President and Managing Director of Dominion Investments, Ltd. ("Dominion Investments").
2. At all times relevant to this Indictment, Dominion Investments was an investment services provider and financial advisor incorporated in the Commonwealth of the Bahamas in 1994, licensed by the Securities Commission of the Bahamas, and a member of the Bahamas Financial Services Board.
3. According to Dominion Investments' website, Dominion Investments was a "leader in the offshore financial services" market. Dominion Investments provided its clients with "the knowledge and expertise they need to effectively use international tax planning, asset protection, and other wealth preservation techniques."
4. In fact, MARTIN TREMBLAY, the defendant, used his

company Dominion Investments to launder millions of dollars worth of illegal proceeds for numerous clients. In exchange for a substantial commission, TREMBLAY agreed to use Dominion Investments and Dominion Investment-related bank accounts to receive millions of dollars in proceeds from the sale of narcotics, securities fraud scams, income tax evasion and wire fraud schemes, and bank fraud, among other crimes. Once the illegal funds were received in his Dominion Investments-related bank accounts, TREMBLAY laundered the money by wire transferring the funds to other banks accounts in the United States and around the world. Between 2003 and 2004, MARTIN TREMBLAY, the defendant, moved more than \$1 billion through his Dominion Investments-related bank accounts.

The Money Laundering Conspiracy

5. From in or about 1998, through in or about December 2005, in the Southern District of New York and elsewhere, MARTIN TREMBLAY, the defendant, and others known and unknown, unlawfully, willfully, and knowingly did combine, conspire, confederate, and agree together and with each other to violate Sections 1956(a)(1)(B)(i) and 1957 of Title 18, United States Code.

6. It was a part and an object of the conspiracy that MARTIN TREMBLAY, the defendant, and others known and unknown, in an offense involving and affecting interstate and foreign commerce, knowing that the property involved in certain financial transactions, to wit, the transfer of hundreds of thousands of

dollars in cash, represented the proceeds of some form of unlawful activity, unlawfully, willfully, and knowingly would and did conduct and attempt to conduct such financial transactions which in fact involved the proceeds of specified unlawful activity, to wit, the manufacture, importation, sale, and distribution of controlled substances; securities fraud; mail fraud; wire fraud; and bank fraud, knowing that the transactions were designed in whole and in part to conceal and disguise the nature, the location, the source, the ownership and the control of the proceeds of specified unlawful activity, in violation of Title 18, United States Code, Section 1956(a)(1)(B)(i).

7. It was a further part and an object of the conspiracy that MARTIN TREMBLAY, the defendant, and others known and unknown, in the Southern District of New York and elsewhere, in offenses involving and affecting interstate and foreign commerce, unlawfully, willfully and knowingly would and did engage and attempt to engage in monetary transactions in criminally derived property that was of a value greater than \$10,000 and that was derived from specified unlawful activity, to wit, illegal narcotics transactions, in violation of Title 18, United States Code, Section 1957.

Means and Methods of the Money-Laundering Conspiracy

8. Among the means and methods by which MARTIN TREMBLAY, the defendant, and his co-conspirators would and did carry out the conspiracy were the following:

a. At all times relevant to this Indictment,

MARTIN TREMBLAY, the defendant, and his co-conspirators, accepted millions of dollars in cash by wire transfer and physical delivery from clients in need of money laundering services.

b. At all times relevant to this Indictment, the funds received by MARTIN TREMBLAY, the defendant, and his co-conspirators, were proceeds (the "Illegal Proceeds") of a variety of illegal activities, including, but not limited to:

- i. the manufacture, importation, sale, and distribution of controlled substances;
- ii. securities fraud;
- iii. mail fraud;
- iv. wire fraud; and
- v. bank fraud.

c. At all times relevant to this Indictment, MARTIN TREMBLAY, the defendant, and his co-conspirators deposited and transferred the Illegal Proceeds into offshore bank accounts in Canada, the Bahamas, and elsewhere.

d. At all times relevant to this Indictment, MARTIN TREMBLAY, the defendant, created shell companies and fictitious entities, often using the same false nominees, addresses, and telephone numbers, to further the laundering of the Illegal Proceeds.

e. At all times relevant to this Indictment, MARTIN TREMBLAY, the defendant, further laundered the Illegal Proceeds by transferring the funds from offshore bank accounts in

Canada, the Bahamas, and elsewhere, to other bank accounts in the United States and around the world.

OVERT ACTS

9. In furtherance of said conspiracy and to effect the illegal objects thereof, the following overt acts, among others, were committed in the Southern District of New York and elsewhere:

a. From in or about 1998, through in or about February 2001, MARTIN TREMBLAY, the defendant, received into Dominion Investment-related accounts approximately \$50 million in proceeds from a tax evasion and wire fraud scheme.

b. From in or about July 1998 through in or about 2001, MARTIN TREMBLAY, the defendant, wire transferred approximately \$17 million in the proceeds from securities fraud schemes.

c. From in or about 1998, through in or about March 2001, a co-conspirator not named as a defendant herein ("CC-1") arranged for weekly cash pick-ups ranging from approximately \$30,000 to \$70,000 in proceeds from securities fraud schemes with MARTIN TREMBLAY, the defendant.

d. In or about 1999, two co-conspirators not named as defendants herein ("CC-2" and "CC-3") met with MARTIN TREMBLAY, the defendant, in New York, New York, to discuss establishing offshore bank accounts to further a securities fraud scheme.

e. From on or about May 3, 2000, through on or about July 25, 2000, MARTIN TREMBLAY, the defendant, wire transferred approximately \$302,564 in proceeds from securities fraud schemes to CC-2 and CC-3.

f. From in or about October 2000, through in or about September 2002, a co-conspirator not named as a defendant herein ("CC-4") provided MARTIN TREMBLAY, the defendant, with approximately \$3 million in proceeds from the sale of gamma butyrolactone ("GBL"), gamma hydroxybutyrate ("GHB"), otherwise known as the "date rape drug," and 1,4-butanediol ("BD"), a GHB substitute, all illegal controlled substances.

g. From in or about October 2000, through in or about September 2002, MARTIN TREMBLAY, the defendant, wire transferred CC-4's illegal narcotics proceeds to Dominion Investment-related accounts in Texas, the Bahamas, and elsewhere.

h. Between on or about December 12, 2000, and on or about April 24, 2001, MARTIN TREMBLAY, the defendant, wire transferred approximately \$44,988 in proceeds of stock fraud schemes to CC-2 and CC-3.

i. From in or about April 2001, through in or about October 2002, MARTIN TREMBLAY, the defendant, wire transferred approximately \$2 million in cocaine proceeds.

j. From in or about 2002, through in or about 2003, MARTIN TREMBLAY, the defendant, invested over \$1 million of cocaine proceeds in a securities fraud scheme.

k. In or about October 2003, in Maryland, a courier working for a co-conspirator not named as a defendant herein ("CC-5") possessed approximately \$100,000 in proceeds of the sale of hydroponic marijuana smuggled into the United States from Canada.

l. From in or about December 2003, through in or about April 2004, a co-conspirator not named as a defendant herein ("CC-6") exchanged wire transfers with MARTIN TREMBLAY, the defendant, totaling approximately \$276,000 in proceeds from a \$22 million mail and wire fraud scheme.

m. On or about February 5, 2004, two cocaine traffickers and co-conspirators not named as defendants herein ("CC-7" and "CC-8") spoke on the telephone about using MARTIN TREMBLAY, the defendant, to launder their cocaine proceeds in Canada and Venezuela.

n. On or about February 6, 2004, CC-7 spoke with another individual on the telephone about laundering \$50 million in cocaine proceeds with MARTIN TREMBLAY, the defendant.

(Title 18, United States Code, Section 1956(h).)

COUNT TWO

The Grand Jury further charges:

10. From in or about January 2005, up to and including in or about December 2005, in the Southern District of New York and elsewhere, MARTIN TREMBLAY, the defendant, and others known and unknown, unlawfully, willfully and knowingly did combine,

conspire, confederate and agree together and with each other to violate Section 1956(a)(3)(B) of Title 18, United States Code.

11. It was a part and an object of the conspiracy that MARTIN TREMBLAY, the defendant, and others known and unknown, in an offense involving and affecting interstate and foreign commerce, unlawfully, willfully, and knowingly, would and did conduct and attempt to conduct a financial transaction involving property represented by a person, at the direction of, and with the approval of, a Federal official authorized to investigate and prosecute violations of Section 1956 of Title 18, United States Code, to be the proceeds of specified unlawful activity, with the intent to conceal and disguise the nature, location, source, ownership and control of property represented to be, and believed to be, the proceeds of specified unlawful activity, to wit, narcotics trafficking, in violation of Title 18, United States Code, Section 1956(a)(3)(B).

OVERT ACTS

12. In furtherance of the conspiracy and to effect the illegal objects thereof, the following overt acts, among others, were committed in the Southern District of New York, and elsewhere:

a. On or about March 19, 2005, MARTIN TREMBLAY, the defendant, met with federal agents working in an undercover capacity in New York, New York, to discuss the laundering of narcotics proceeds.

b. During the meeting, MARTIN TREMBLAY, the defendant, agreed to launder the proceeds of the narcotics trafficking business allegedly run by the undercover federal agents.

c. On May 23, 2005, pursuant to the instructions given by MARTIN TREMBLAY, the defendant, \$20,000 was transferred by wire to Dominion Investments-related accounts in connection with the agreement discussed at the March 19, 2005 meeting.

d. On October 5, 2005, pursuant to the instructions given by MARTIN TREMBLAY, the defendant, \$100,000 was transferred by wire to Dominion Investments-related accounts in connection with the agreement discussed at the March 19, 2005 meeting.

e. On October 26, 2005, pursuant to the instructions given by MARTIN TREMBLAY, the defendant, \$100,000 was transferred by wire to Dominion Investments-related accounts in connection with the agreement discussed at the March 19, 2005 meeting.

(Title 18, United States Code, Section 1956(h).)

COUNT THREE

The Grand Jury further charges:

13. From in or about January 2005, up to and including in or about December 2005, in the Southern District of New York and elsewhere, MARTIN TREMBLAY, the defendant, and others known and unknown, in an offense involving and affecting interstate and

foreign commerce, unlawfully, willfully, and knowingly, conducted and attempted to conduct a financial transaction involving property represented by a person, at the direction of, and with the approval of, a Federal official authorized to investigate and prosecute violations of Section 1956 of Title 18, United States Code, to be the proceeds of specified unlawful activity, with the intent to conceal and disguise the nature, location, source, ownership and control of property represented to be, and believed to be, the proceeds of specified unlawful activity, to wit, narcotics trafficking.

(Title 18, United States Code, Sections 1956(a)(3)(B) and 2.)

FORFEITURE ALLEGATION

14. As the result of committing one or more of the money-laundering offenses in violation of Title 18, United States Code, Section 1956, alleged in Counts One through Three of this Indictment, MARTIN TREMBLAY, the defendant, shall forfeit to the United States pursuant to Title 18, United States Code, Section 982, all property, real and personal, involved in the money laundering offenses and all property traceable to such property, including but not limited to the following:

a. At least \$1 billion in United States currency, in that such sum in aggregate is property which was involved in the money laundering offenses or is traceable to such property.

Substitute Asset Provision

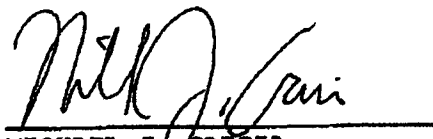
b. If any of the above-described forfeitable property, as a result of any act or omission of the defendant:

- (1) cannot be located upon the exercise of due diligence;
- (2) has been transferred or sold to, or deposited with, a third person;
- (3) has been placed beyond the jurisdiction of the Court;
- (4) has been substantially diminished in value; or
- (5) has been commingled with other property which cannot be subdivided without difficulty;

it is the intent of the United States, pursuant to 18 U.S.C. § 982(b), to seek forfeiture of any other property of said defendants up to the value of the above forfeitable property.

(Title 18, United States Code, Sections 982 and 1956.)


FOREPERSON


MICHAEL J. GARCIA
United States Attorney

Form No. USA-33s-274 (Ed. 9-25-58)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA

- v. -

MARTIN TREMBLAY,

Defendant.

INDICTMENT

SI 05 Cr. ____

(Title 18, United States Code,
Sections 1956(h) and 1956(a)(3)(B).)

MICHAEL J. GARCIA
United States Attorney.

A TRUE BILL

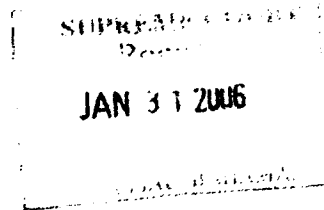

Foreperson.

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 3

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

**COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT**



2006

No. 2

CRI/rfa

IN THE MATTER OF The Proceeds of Crime Act, Chapter 93

AND

**IN THE MATTER OF an Application under Section 26 of The Proceeds of Crime
(Designated Countries and Territories) Order, 2001
S.I. No. 6 of 2001 Act**

BETWEEN

THE ATTORNEY-GENERAL

Applicant

AND

MARTIN TREMBLAY

1st Respondent

AND

DOMINION INVESTMENTS

2nd Respondent

AND

**ROYAL BANK OF CANADA
(BAHAMAS) LIMITED**

3rd Respondent

ORDER

A handwritten signature in black ink, appearing to be "J. Isaacs".

**31/1/06 Before The Honourable Justice Mr. Jon Isaacs, Justice of The Supreme Court of
The Commonwealth of The Bahamas.**

Dated the 31st day of January, A.D., 2006

UPON the Application by the Attorney-General by Ex-Parte-Summons filed the 30th day of January, A. D., 2006

UPON hearing Ms. Bernadette Butler, of Counsel, on behalf of the Attorney-General

AND UPON READING the Affidavit of Odecca Gibson, filed the 31st day of January, A. D., 2006, and the exhibit therein referred to.

IT IS ORDERED THAT:

1. Pursuant to Section 26 of the Proceeds of Crime (Designated Countries and Territories) Order, 2001, the Respondents herein, their servants, agents or assigns are prohibited from disposing of, or otherwise dealing with any funds or any interest accruing thereon, lodged in Account Number **400-506-2** and Account Number **500-303-3**, both in the name of **Dominion Investments** held at **Royal Bank of Canada (Bahamas) Limited**.
2. A copy of this Order be served on the Respondents.
3. The Respondents are advised that any person affected by this Order may apply for a discharge or variation of the Order, pursuant to Section 26(5)(a) of the Proceeds of Crime Act, Chapter 93.
4. The Respondents herein have 2 clear days to apply.

BY ORDER OF THE COURT

REGISTRAR

**COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT
CRI/rfa**

**IN THE MATTER OF The Proceeds of Crime Act, Chapter 93
AND
IN THE MATTER OF an Application under Section 26 of The Proceeds of
Crime (Designated Countries and Territories) Order, 2001
S.I. No. 6 of 2001 Act**

BETWEEN

THE ATTORNEY-GENERAL

Applicant

AND

MARTIN TREMBLAY

1st Respondent

AND

DOMINION INVESTMENTS

2nd Respondent

AND

**ROYAL BANK OF CANADA
(BAHAMAS) LIMITED**

3rd Respondent

ORDER

2006

No. 2

Office of the Attorney-General
**Office of the Attorney-General
3rd – 7th Floor
Post Office Building,
East Hill Street
Nassau, The Bahamas**

**BUREAU DE DÉCISION ET DE RÉVISION
EN VALEURS MOBILIÈRES**

PROVINCE DE QUÉBEC
MONTRÉAL

DOSSIER N°: 2006-003

DÉCISION N°: 2006-003-01

DATE: le 27 janvier 2006

EN PRÉSENCE DE: M^{re} JEAN-PIERRE MAJOR
M^{re} ALAIN GÉLINAS

**AUTORITÉ DES MARCHÉS
FINANCIERS, 800, Square
Victoria, 22^e étage Montréal
(Québec) H4Z 1G3**

DEMANDERESSE

c.

**DOMINION INVESTMENTS
(NASSAU) LTD., FAISANT AUSSI
AFFAIRES SOUS LE NOM DE
DOMINION INVESTMENTS LTD.
1, Place Ville-Marie, # 2818
Montréal (Québec) H3B 4R4**

et

**MARTIN TREMBLAY, 306 rue
Victor-Nymark, St-Sauveur
(Québec) J0R 1R3**

et

**AVANTAGES, SERVICES
FINANCIERS INC., 2100 boul. de
Maisonnette est, # 002, Montréal
(Québec) H2K 4S1**

*cc: Mason Poplar
Sent Feb 6, 2006,*

2006-003-01

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et

BANQUE ROYALE DU CANADA,
75 rue de la Gare, St-Sauveur
(Québec) J0R 1R6

et

RESEARCH CAPITAL, 4. Place
Ville-Marie, Suite 100, Montréal
(Québec) H3B 2E7

INTIMÉS

ORDONNANCE DE BLOCAGE

[arts. 249, 250 & 323.7, *Loi sur les valeurs mobilières* (L.R.Q., chap.
V-1.1) & art. 93 (3°), *Loi sur l'Autorité des marchés financiers* (L.R.Q.,
chap. A-33.2)]

M^{re} Éric Blais
M^{re} Nicole Martineau
Procureurs de l'Autorité des marchés financiers

Date d'audience : 27 janvier 2006

2006-003-01

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DÉCISION

Le 27 janvier 2006, l'Autorité des marchés financiers (ci-après « l'Autorité ») a saisi le Bureau de décision et de révision en valeurs mobilières (ci-après le « Bureau ») d'une demande à l'effet de prononcer un blocage de fonds à l'encontre des personnes intimés en la présente instance, le tout en vertu de l'article 93 (3^e) de la *Loi sur l'Autorité des marchés financiers*¹ et des articles 249, 250 et 323.7 de la *Loi sur les valeurs mobilières* du Québec².

Cette demande a été présentée en vertu de l'article 323.7 de la *Loi sur les valeurs mobilières* selon lequel il est loisible au Bureau de prononcer une décision affectant défavorablement les droits d'une personne sans audition préalable, lorsqu'un motif impérieux le requiert.

Il est à noter qu'à cet égard, l'Autorité a déposé avec sa demande les affidavits requis par l'article 19 du *Règlement sur les règles de procédure du Bureau de décision et de révision en valeurs mobilières*³, en vertu duquel une demande fondée sur des motifs impérieux doit être accompagnée d'une déclaration sous-serment écrite à l'appui des faits de la demande et des motifs impérieux.

Des copies conformes de la demande de l'Autorité et des déclarations sous-serment sont annexées à la présente décision.

LES FAITS

Les faits de la demande de l'Autorité sont les suivants :

1. Le 26 janvier 2006, une enquête a été institué par l'Autorité des marchés financiers relativement, entre autres, aux activités de placement de valeurs mobilières de Martin Tremblay, Dominion Investments Ltd. et Dominion Investments (Nassau) Ltd. et des sociétés ayant ou ayant eu des activités reliées à cette dernière ;
2. Dominion Investments (Nassau) Ltd. (« Dominion »), dont le siège social est aux Bahamas, est un courtier et un conseiller inscrit auprès de la Commission des valeurs mobilières des Bahamas ;
3. Martin Tremblay est l'unique actionnaire et administrateur de Dominion ;
4. Selon un communiqué de presse émis par le « U.S. Drug Enforcement Administration », Martin Tremblay a été arrêté et accusé le 23 janvier

1. L.R.Q., c. A-33.2.

2. L.R.Q., c. V-1.1.

3. (2004) 136 G.O. II, 4695.

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dernier à New York au motif qu'il aurait blanchi un milliard de dollars US en provenance de fraudes en valeurs mobilières et du trafic de drogue, au profit de nombreux clients de Dominion;

Norbourg

5. Des sociétés du groupe Norbourg, soit Norbourg International, Norbourg Groupe Financier et Quatro Capital, auraient transféré des sommes d'argent totalisant 534 282 \$ US chez Dominion;

Avantages, Services Financiers Inc.

6. Plusieurs comptes ont été ouverts par Dominion chez Avantages Services Financiers Inc. (« Avantages »);
7. Il s'agit des comptes ci-après énumérés :
- 03027 (Original) ;
 - 03122 (Premium Abrasive (P.A.)) ;
 - 03285 (Premium Abrasive (P.A.)) ;
 - 01419 D.I. (Midas) ;
 - 03119 D.I. (Caroub) ;
 - 02814 D.I. (Fremiol);
 - 03022 D.I. (Lèvre) ;
 - 03498 (Taco) ;
 - 03351 (Wok) ;
 - 03536 (Grey Old) ;
 - 03496 (Ignal) ;
 - 03500 (Martien) ;
 - 03354 (Popoye) ;
 - 03350 (Gala) ;
 - 03689 (Bananes) ;
 - GP03520 (Burton) ;
 - 03499 (Foug) ;
 - 03352 (Snake) ;
 - 03383 (Eric) ;
 - 3J-EA78-A ;
 - 3J-EA78-B ;

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3J-EA78-M ;
3J-FA07-A ;
3J-FA07-B ;
3J-FA09-A ;
3J-FA09-B ;
3J-FA03-A ;
3J-FA03-B ;

Research Capital

8. Deux comptes ont été ouverts par Dominion chez Research Capital ;
9. Il s'agit des comptes 3041XA-2 (compte en devises canadiennes) et 3041XB-0 (compte en devises américaines) ;

Actifs de Martin Tremblay

10. Martin Tremblay possède deux comptes à la Banque Royale du Canada, située au 75, rue de la Gare à St-Sauveur, province de Québec, ainsi qu'un coffret de sûreté à la même banque;
11. Il s'agit d'un premier compte en devises américaines, portant le numéro 450-594-7, ainsi qu'un autre compte en devises canadiennes, portant le numéro 506-760-8;
12. Une partie des sommes d'argent déposées dans ces comptes proviennent de virements bancaires effectués par Dominion;

L'Autorité des marchés financiers a soumis au Bureau qu'il était impérieux qu'il prononce une décision à l'encontre des intimés et à l'égard des intervenants sans audience préalable, tel qu'autorisé par l'article 323.7 de la *Loi sur les valeurs mobilières*⁴ et ce, pour les motifs apparaissant ci-après :

- (a) Le 26 janvier 2006, la Commission des valeurs mobilières de l'Ontario a émis une ordonnance de blocage relativement aux comptes détenus chez Research Capital au nom de Martin Tremblay et de plusieurs compagnies reliées à Martin Tremblay, dont Dominion Investments⁵ ;
- (b) L'Autorité demande pour la protection des épargnants et dans l'intérêt public que le Bureau de décision et de révision en valeurs mobilières prononce le blocage demandé dans les conclusions de la présente demande ;

4. Précitée, note 2.

5. *In the Matter of Martin Tremblay*, Commission des valeurs mobilières de l'Ontario, Toronto, 25 janvier 2006., Robert L. Shirif & Suresh Thakhar, 2 pages.

- (c) Il est impérieux pour la protection du public que le Bureau de décision et de révision en valeurs mobilières prononce sa décision sans audition préalable conformément à l'article 323.7 de la *Loi sur les valeurs mobilières*⁶ ;
- (d) Sans une décision immédiate du Bureau, il est à craindre que les biens dont la provenance est douteuse soient divertis ; et
- (e) Il est à craindre que tout délai additionnel compromettrait les mesures de protection que l'Autorité des marchés financiers pourrait mettre en place.

L'AUDIENCE

Le 27 janvier 2006, le Bureau a tenu une audience *ex parte* au cours de laquelle le procureur représentant l'Autorité a pu faire valoir les arguments à l'appui de la demande qui fait l'objet du présent dossier ; il a de plus fait entendre le témoignage des enquêteurs de l'Autorité qui ont répondu aux questions des membres du Bureau, précisant les détails de cette affaire.

L'ANALYSE

La preuve présentée par l'Autorité, soit par sa demande appuyée de deux affidavits des enquêteurs de l'Autorité, soit par les témoignages de ces derniers, permet de tracer un portrait des événements survenus ces derniers temps.

Il appert que l'intimé Martin Tremblay, actionnaire unique et administrateur de la société Dominion Investments (Nassau) Ltd., a été mis en état d'arrestation à New York (États-Unis) le 23 janvier 2006 et qu'il a été accusé d'avoir blanchi un montant de 1 milliard de dollars (É.-U.) qui proviendrait, entre autres, de fraudes en valeurs mobilières et du trafic de la drogue et ce, au profit de clients de cette société.

Selon la preuve de l'Autorité, la Cour fédérale de Manhattan a accusé Martin Tremblay d'avoir participé à des agissements à long terme pour blanchir des sommes d'argent. Plus précisément, M. Tremblay aurait, de 1998 à 2005, conspiré avec d'autres personnes pour blanchir un montant de 1 milliard de dollars (É.-U.) obtenus illégalement pour le compte de clients de Dominion Investments, en échange de quoi il aurait touché d'importantes commissions.

Selon l'acte d'accusation porté devant la *United States District Court* de New-York, et déposé en preuve en cours d'audience, Martin Tremblay est notamment accusé des faits suivants :

« In fact, MARTIN TREMBLAY, the defendant, used his company Dominion Investments to launder millions of dollars

6. Précitée, note 2.

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worth of illegal proceeds for numerous clients. In exchange for a substantial commission, TREMBLAY agreed to use Dominion Investments and Dominion Investment-related bank accounts to receive millions of dollars in proceeds from the sale of narcotics, securities fraud scams, income tax evasion and wire fraud schemes, and bank fraud, among other crimes. Once the illegal funds were received in his Dominion Investments-related bank accounts, TREMBLAY laundered the money by wire transferring the funds to other banks accounts in the United States and around the world. Between 2003 and 2004, MARTIN TREMBLAY, the defendant, moved more than \$1 billion through his Dominion Investment-related bank accounts. »⁷

Selon la demande de l'Autorité, diverses sociétés du groupe Norbourg auraient transféré des montants importants auprès de cette même compagnie.

De plus, le 25 janvier 2005, la Commission des valeurs mobilières de l'Ontario a prononcé une décision, en vertu de l'article 126 de la *Loi sur les valeurs mobilières* de l'Ontario⁸, à l'effet de bloquer les comptes détenus par la société Research Capital pour le compte de Martin Tremblay et d'autres compagnies qui sont liées avec lui et avec la société Dominion Investments⁹.

La gravité des allégués qui sont reprochés à Martin Tremblay suffit pour que le Bureau acquiesce à la demande de l'Autorité. L'importance des sommes en jeu, la durée des infractions reprochées, la diversité des opérations illégales, dont notamment des fraudes dans le secteur des valeurs mobilières, qui auraient servi à alimenter les opérations de blanchissage qu'auraient commises Martin Tremblay suffisent pour amener le Bureau à prononcer la décision demandée.

L'Autorité a aussi soumis au Bureau qu'il est impérieux que ce dernier prononce immédiatement une décision en vertu de l'article 323.7 de la *Loi sur les valeurs mobilières*¹⁰, c.-à-d. sans tenir une audition préalable, afin d'assurer l'intérêt public et la protection des épargnants. Vu la preuve soumise en cours d'audience *ex parte*, le Bureau est prêt à rendre cette décision immédiatement pour les motifs qui apparaissent plus haut dans la présente décision.

L'article 323.5 de la *Loi sur les valeurs mobilières*¹¹ confère au Bureau une discrétion qu'il lui appartient d'exercer en fonction de l'intérêt public. La protection des investisseurs qui pourraient être affectés dans la situation présente fait qu'il est urgent de prononcer la présente décision.

7. *United States of America v. Martin Tremblay*, United States District Court Southern District of New York, Sealed Indictment S1 05 Cr. 783, page 2, par. 6.

8. L.R.O., 1990, c. S-5.

9. *In the Matter of Martin Tremblay*, Commission des valeurs mobilières de l'Ontario, Toronto, 25 janvier 2006, Robert L. Shirrif & Suresh Thakhar, 2 pages.

10. Précitée, note 2.

11. *Ibid.*

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LA DÉCISION

Après avoir pris connaissance de la demande de l'Autorité et des arguments de cette dernière qui ont été entendus au cours de l'audience du 27 janvier 2006, le Bureau prononce la décision suivante, le tout en vertu de l'article 93 (3") de la *Loi sur l'Autorité des marchés financiers*¹² et des articles 249, 250 et 323.7 de la *Loi sur les valeurs mobilières* du Québec¹³ :

- il ordonne à la succursale de la Banque Royale du Canada, située au 75, rue de la Gare, à St-Sauveur (Québec), J0R 1R6, de ne pas se départir des fonds en dépôt dans les comptes portant les numéros 450-594-7 (compte en devises américaines) et 506-760-8 (compte en devises canadiennes) ainsi que dans tous les autres comptes au nom de Dominion Investments (Nassau) Ltd. et Martin Tremblay ;
- il ordonne à la succursale de la Banque Royale du Canada, située au 75, rue de la Gare, à St-Sauveur (Québec), J0R 1R6, de ne pas se départir des fonds, titres ou autres biens dans le coffret de sûreté au nom de Martin Tremblay ;
- il ordonne à la société Avantages, Services Financiers Inc., située au 2 100 boul. de Maisonneuve est, # 002, à Montréal (Québec), H2K 4S1, de ne pas se départir des fonds, titres ou autres biens dans les comptes portant les numéros suivants :
 - 03027 (Original) ;
 - 03122 [Premium Abrasive (P.A.)] ;
 - 03285 [Premium Abrasive (P.A.)] ;
 - 01419 D.I. (Midas) ;
 - 03119 D.I. (Caroub) ;
 - 02814 D.I. (Fremiol) ;
 - 03022 D.I. (Lèvre) ;
 - 03498 (Taco) ;
 - 03351 (Wok) ;
 - 03536 (Grey Old) ;
 - 03496 (Ignal) ;
 - 03500 (Martien) ;
 - 03354 (Popoye) ;

12. Précitée, note 1.

13. Précitée, note 2.

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- 03350 (Gala) ;
- 03689 (Bananes) ;
- GP03520 (Burton) ;
- 03499 (Foug) ;
- 03352 (Snake) ;
- 03383 (Eric) ;
- 3J-EA78-A ;
- 3J-EA78-B ;
- 3J-EA78-M ;
- 3J-FA07-A ;
- 3J-FA07-B ;
- 3JFA09-A ;
- 3J-FA09-B ;
- 3J-FA03-A ;
- 3J-FA03-B; et
- tous les autres comptes au nom de Dominion Investments (Nassau) Ltd et de Martin Tremblay.
- il ordonne à Research Capital, située au 4, Place Ville-Marie, Suite 100, à Montréal (Québec), H3B 2E7, de ne pas se départir des fonds, titres ou autres biens dans les comptes suivants :
 - le compte portant le numéro 3041XA-2 (compte en devises canadiennes) ;
 - le compte portant le numéro 3041XB-0 (compte en devises américaines) ; et
 - tous les autres comptes au nom de Dominion Investments (Nassau) Ltd et de Martin Tremblay ;
- il ordonne à Martin Tremblay de ne pas se départir de fonds titres ou autres biens qu'il a en sa possession et de ne pas retirer ou s'approprier de fonds, titres ou autres biens des mains d'une autre personne qui les a en dépôt ou qui en a la garde ou le contrôle;
- il ordonne à Martin Tremblay de ne pas retirer de fonds dans les comptes appartenant à Dominion Investments (Nassau) Ltd.; et
- il ordonne à la société Dominion Investements (Nassau) Ltd. de ne pas se départir de fonds, titres ou autres biens qu'elle a en sa possession et de ne

2006-003-01

PAGE : 10

pas retirer ou s'approprier des fonds, titres ou autres biens des mains d'une autre personne qui les a en dépôt ou qui en a la garde ou le contrôle.

En application de 323.7 de la *Loi sur les valeurs mobilières*¹⁴, le Bureau informe toutes les personnes intimées qu'il pourra tenir une audience dans les quinze jours de la présente décision, dans la salle d'audience qui est située au 500 boulevard René-Lévesque ouest, bureau 16.40, à Montréal, Québec. Pour ce faire, elles doivent communiquer avec le secrétaire général du Bureau pour l'informer qu'elles entendent exercer leur droit d'être entendues [1-877-873-2211].

Veuillez prendre note qu'une partie a le droit de se faire représenter par un avocat¹⁵. Le Bureau informe aussi les intimés que les personnes morales et les entités qui n'ont pas de personnalité juridique sont tenues de se faire représenter par avocat au cours d'une audience devant le Bureau¹⁶.

Cette décision entre en vigueur immédiatement et le demeurera jusqu'à ce qu'elle soit modifiée ou abrogée.

Fait à Montréal, le 27 janvier 2006

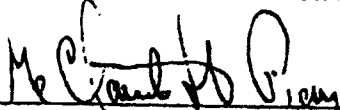
(S) Jean-Pierre Major

M^c Jean-Pierre Major, vice-président

(S) Alain Gélinas

M^c Alain Gélinas, vice-président

COPIE CONFORME



Claude St Pierre, secrétaire général
Bureau de décision et de révision en
valeurs mobilières

14. *Ibid.*

15. *Règlement sur les règles de procédure du Bureau de décision et de révision en valeurs mobilières*, précité, note 3, a. 31.

16. *Id.*, a. 32.

ON READING the Notice of Application and the supporting affidavits and the Directions and upon being advised of the delivery of the application record and proposed order to United States counsel for the respondent:

1. **THIS COURT ORDERS** that the time for the service and filing of this Application is abridged;

2. **THIS COURT ORDERS** that the Directions of the Ontario Securities Commission dated January 25, 2006 issued to Research Capital, attached hereto as Schedule "A" and on January 26, 2006 issued to Jones Gable, attached hereto as Schedule "B", shall continue until March 1, 2006 or until further order of this Court.

A handwritten signature in black ink, appearing to read "McLachlin J.", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

FEB 01 2006

PER/PAR: 

Schedule "A"

**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S. 5, AS AMENDED**

- AND -

**IN THE MATTER OF
MARTIN TREMBLAY**

**DIRECTION
(Section 126(5))**

**TO: Research Capital
Ernst & Young Tower
222 Bay Street, Suite 1500
Toronto-Dominion Centre
Toronto, Ontario
M5K 1J5**

TAKE NOTICE that, pursuant to subsection 126(5) of the *Securities Act* (the "Act"), you are hereby directed to retain all funds, securities or property which you may have on deposit in the following listed accounts or any other account in the name of or otherwise under the control of Martin Tremblay and to hold same until the Ontario Securities Commission in writing revokes this Direction or consents to a release to a particular fund, security or property subject to this Direction, or until the Ontario Superior Court of Justice orders otherwise. The accounts are:

- 1. Dominion Investments:**
 - (a) CDN Cash Account 3041XA2 in cash and in securities**
 - (b) US Cash Account 3041SB0 in securities**
- 2. Two Wheeler:**
 - (a) CDN Option Account 3032VL9 in cash and in securities**
- 3. First Financial:**

- (a) CDN Margin Account 3051KE7 in cash and in securities
- (b) US Margin Account 3051KF5

4. XEPA Investments:

- (a) CDN Cash Account 3057NAO in cash and in securities

5. MEM Group Int'l SA:

- (a) CDN Margin Account 3040XE5 in cash and in securities
- (b) US Margin Account 3040XF3 in cash and in securities

6. TC Management:

- (a) CDN Cash Account 3027GA1 in cash and in securities
- (b) US Cash Account 3027GB9 in cash and in securities

7. Oster Services:

- (a) CDN Option Account 3021FL1 in cash and in securities.

AND TAKE FURTHER NOTICE that this Direction applies to any and all funds, securities or property in a recognized clearing agency, and to any and all securities in the process of transfer by a transfer agent.

AND TAKE FURTHER NOTICE that this Direction may be served by fax or courier to the last known address of the parties named herein as indicated in the records of Research Capital.

DATED at Toronto this 25th day of January, 2006.

"Robert Shirriff"

"Suresh Thakar"

Schedule "B"

**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S. 5, AS AMENDED**

- AND -

**IN THE MATTER OF
MARTIN TREMBLAY**

**DIRECTION
(Section 126(5))**

TO: Jones Gable
110 Yonge Street
Toronto, Ontario
M5C 1T6

TAKE NOTICE that, pursuant to subsection 126(5)) of the *Securities Act* (the "Act"), you are hereby directed to retain all funds, securities or property which you may have on deposit in the following account number 7635105 and account number 7635105- OC or any other account in the name of or otherwise under the control of Martin Tremblay and Kenneth W. Salomon Investment Funds Ltd. and to hold same until the Ontario Securities Commission in writing revokes this Direction or consents to a release to a particular fund, security or property subject to this Direction, or until the Ontario Superior Court of Justice orders otherwise.

AND TAKE FURTHER NOTICE that this Direction applies to any and all funds, securities or property in a recognized clearing agency, and to any and all securities in the process of transfer by a transfer agent.

AND TAKE FURTHER NOTICE that this Direction may be served by fax or courier to the last known address of the parties named herein as indicated in the records of Jones Gable.

DATED at Toronto this 26th day of January, 2006.

"Robert Shirriff"

"Suresh Thakar"

ONTARIO SECURITIES COMMISSION

- and -

MARTIN TREMBLAY

Applicant

Respondent

Court File No. 06-CL-6256

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

ORDER

ONTARIO SECURITIES COMMISSION
20 Queen Street West
P.O. Box 55, 19th Floor
Toronto, Ontario M5H 3S8

Kathryn Daniels LSUC#35433G
Tel: 416-593-8093
Fax: 416-593-2319

**Counsel for the Applicant,
Ontario Securities Commission**

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 4

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

LENNOX PATON

Counsel and Attorneys-at-Law, Notaries Public

PARTNERS

BRIAN C. SIMMS
MICHAEL L. PATON
DAVID R. JOHNSTONE
SIMONE I. FITZCHARLES
METTA MACMILLAN-HUGHES
CHELON M. CARR
MICHELLE E. NEVILLE-CLARKE

ASSOCIATES

MARCO M. TURNQUEST
MICHAEL G. COLE
REGINALD M. SHEPPARD
MELINDA S. BACCHUS-MAYNARD
RENO T. BETHELL
LAURA D. HARRIS
BYRAN S. WOODSIDE
OLIVETTE P. MISSICK
LUCIA E. BROUGHTON
JAN W. BORGHARDT
MELISA WRIGHT-KNOWLES
WILLIAM E. PILCHER
RAQUEL L. MILLER
C. R. MATTHEW PATON
CHRISTOPHER J. JENKINS
DARNELL D. DORSETTE

NASSAU OFFICE

FORT NASSAU CENTRE
MARLBOROUGH STREET
P.O. BOX N-4875
NASSAU
THE BAHAMAS
TEL: (242) 502-5000
FAX: (242) 328-0566
(242) 322-1813
E-MAIL: info@lennoxpaton.com
WEBSITE: www.lennoxpaton.com

LONDON OFFICE

NO. 1 CORNHILL
LONDON EC3V 3ND
ENGLAND
UNITED KINGDOM
TEL: 44 (0) 207 743 6490
FAX: 44 (0) 207 743 6491
E-MAIL: info@lennoxpaton.com
WEBSITE: www.lennoxpaton.com

13th February 2006

URGENT

VIA FACSIMILE: 328-2644 & 328-2040

Original to follow: BY HAND

The Commissioner of Police
Royal Bahamas Police Force
Nassau, Bahamas

Attention: Assistant Commissioner Reginald Ferguson

Dear Sir:

Re: DOMINION INVESTMENTS (NASSAU) LTD.

Further to our conversation with ASP Collie (Collie/Broughton 9th February 2006) we now formally advise that, with effect from the 2nd February 2006, the above captioned company was placed into voluntary liquidation by its shareholders and Mr. G. Clifford Culmer was appointed its Liquidator. This Firm has been instructed to represent the Liquidator and an application will be made for the Court supervision of the aforesaid liquidation.

We have been informed by the Securities Commission that, pursuant to search warrants, your officers, accompanied by the Securities Commission, entered the premises of Dominion on or around the 24th January, 2006 whereupon documents electronic and otherwise and computer hardware and software were removed together with other items. We are instructed that the same remain in your custody.

As was indicated to ASP Collie, and as you will appreciate, one of the immediate duties of Mr. Culmer, in his capacity as liquidator, is to take into his custody all the Company's property including its books, papers and records. In this regard we should be obliged to receive your advice as to when the aforesaid will be delivered up to him and, if there are any issues to be addressed in this regard, if you would so advise us without delay. In the meantime Mr. Culmer will require immediate access to the records of the company in your possession and provision of an inventory thereof.

Accordingly we hereby request that, as a matter of urgency, you grant Mr. Culmer direct access to all of the Company's records in your possession and, as soon as is possible thereafter, release them to him in their entirety.

.../2

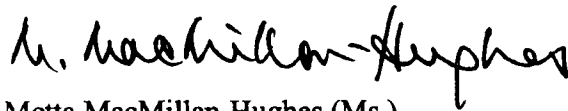
Page 2

The Commissioner of Police
Royal Bahamas Police Force
13th February, 2006

Please note that both Mr. Bernard Turner of the Attorney General's Office as well as Ms. Mechelle Martinborough and Mr. Hilary Deveaux of the Bahamas Securities Commission are fully aware of the Liquidator's appointment and that a copy of this letter has been sent to them.

We thank you in anticipation of your prompt response.

Yours faithfully,
LENNOX PATON



Metta MacMillan-Hughes (Ms.)

cc. Mr. G. Clifford Culmer
Mr. Bernard Turner
Ms. Mechelle Martinborough

LENNOX PATON

LENNOX PATON

Counsel and Attorneys-at-Law, Notaries Public

PARTNERS

BRIAN C. SIMMS
MICHAEL L. PATON
DAVID R. JOHNSTONE
SIMONE I. FITZCHARLES
METTA MACMILLAN-HUGHES
CHELON M. CARR
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WEBSITE: www.lennoxpaton.com

20th February 2006

URGENT

VIA FACSIMILE: 328-2644 & 328-2040

Original to follow: BY HAND

Mr. Reginald Ferguson
The Assistant Commissioner of Police
Royal Bahamas Police Force
East Hill Street
Nassau, Bahamas

Dear Assistant Commissioner Ferguson,

Re: **DOMINION INVESTMENTS (NASSAU) LTD.**

Further to our conversation today we look forward to receiving your advice in response to our letter of the 13th February, 2006.

As you will appreciate a week has elapsed since our formal request was made and, according to what we were advised by the Securities Commission, the requested documents have been in Police custody for almost a month now.

The Liquidator urgently requires access to the company's documents (electronic and otherwise) so as to fulfill his functions and, in the circumstances and bearing in mind the time that has elapsed, we feel it is reasonable to expect the Police to be in a position to address the Liquidator's request with the urgency required.

Needless to say, to the extent that the Police may need to retain any original documents the Liquidator should, in our view, be provided with copies in lieu thereof.

We also believe it appropriate that the Liquidator be provided with a copy of the search warrant and/or the basis on which the Police entered searched and seized the Company's documents and under which any are being retained.

.../2

Page 2

Reginald Ferguson - Asst. Commissioner Crime

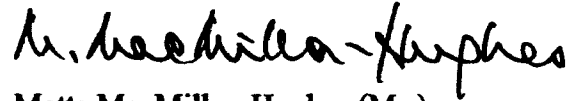
The Royal Bahamas Police Force

20th February, 2006

We thank you in anticipation of your prompt response.

Sincerely,

LENNOX PATON



Metta MacMillan-Hughes (Ms.)

cc. Mr. G. Clifford Culmer

Mr. Bernard Turner

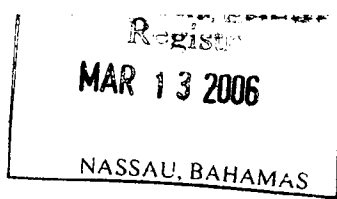
Ms. Mechelle Martinborough

LENNOX PATON

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 5

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR



COMMONWEALTH OF THE BAHAMAS

2006

IN THE SUPREME COURT

COM / com / 00010

Commercial Division

IN THE MATTER OF Dominion Investments (Nassau) Ltd.

AND IN THE MATTER OF the Companies Act, 1992

ORDER

Before His Lordship the Honourable Mr. Justice Lyons

Dated the 10th day of March A.D. 2006

UPON APPLICATION by Ex Parte Summons filed on 7th March 2006 on behalf of the Liquidator

AND UPON READING the Affidavit of G. Clifford Culmer filed on 7th March 2006

AND UPON HEARING Ms. Metta MacMillan-Hughes with Ms. Simone Fitzcharles of Counsel for the Liquidator and Ms. Bernadette Butler of Counsel for the Attorney General representing the Commissioner of Police

IT IS HEREBY ORDERED pursuant to the Liquidator's power to take possession of and protect the property of the Company including its books, records, computers and any other property belonging to the Company, wheresoever situate and howsoever held, that:

- (1) Insofar as any books, records and /or other property belonging to the Company are within the custody of the Royal Bahamas Police:
 - (i) that the Commissioner of Police shall within Three (3) days of receipt of service of this Order, deliver up to the Liquidator such

original documents, books, records and property of the Company (hereinafter described as "items") which the Royal Bahamas Police do not require for their investigations and allow the Liquidator, his employees and/or agents to have access to, inspect and take copies of, all those items of the Company, which the Royal Bahamas Police require to retain for the purpose of their investigations;

- (ii) that the Commissioner of Police (or an authorised officer of the Royal Bahamas Police) shall within Three (3) days of receipt of the service of this Order furnish the Liquidator with a full inventory of the items of the Company taken into the possession or custody of the Royal Bahamas Police under the search and seizure warrant, together with a copy of the said search and seizure warrant dated 24th January 2006 and issued by Magistrate Roger Gomez and shall clearly identify on that list those items being retained and those items being delivered up.
- (2) The Liquidator and/or the Commissioner of Police shall have liberty to apply to set aside or vary the terms of this Order upon giving Three (3) days' notice thereof to the parties herein.
- (3) Costs reserved.

BY ORDER OF THE COURT

REGISTRAR

This Order was drawn by Messrs. Lennox Paton of Chambers, Fort Nassau Centre, Marlborough Street, Nassau, The Bahamas, Attorneys for the Liquidator.

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

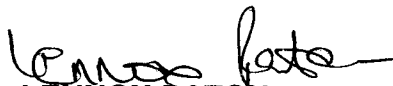
IN THE MATTER OF Dominion Investments (Nassau) Ltd.

AND IN THE MATTER OF the Companies Act, 1992

ORDER

2006

COM / com/ No. 00010



LENNOX PATON
Chambers
Fort Nassau Centre
Marlborough Street
Nassau, The Bahamas

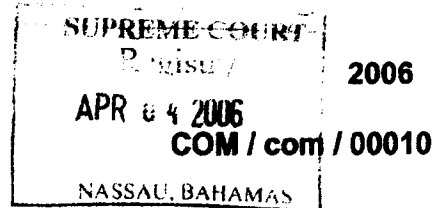
Attorneys for the Liquidator

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 6

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT
Commercial Division



IN THE MATTER OF Dominion Investments (Nassau) Ltd.
AND IN THE MATTER OF the Companies Act, 1992

ORDER

Before His Lordship the Honourable Mr. Justice Lyons
Dated the 31st day of March A.D. 2006

UPON APPLICATION by Summons filed on 30th March 2006 on behalf of the Applicant, Martin Tremblay

AND UPON READING the Affidavit of Vivienne E. Evans filed on 30th March 2006 and the Affidavit of George Clifford Culmer filed on 31st March 2006

AND UPON HEARING Mr. Milton Evans of Counsel for the Applicant and Ms. Metta MacMillan-Hughes and Miss Simone Fitzcharles of Counsel for the Liquidator

IT IS HEREBY ORDERED AND DIRECTED as follows:

1. The Liquidator shall, subject to the conditions contained in this order, provide the Applicant or his Counsel with access to and/or copies of those documents belonging to Dominion Investments (Nassau) Ltd. and listed in the Schedule hereto as are in the possession of the Liquidator;
2. The aid of the United States District Court, Southern District of New York shall be sought and all such requisite applications made thereto

Handwritten signatures and initials:
M. J. Lyons
M. J. Lyons
M. J. Lyons

by the Applicant and his US Attorney(s) for the purposes of complying with the terms and conditions hereof and

THIS COURT HEREBY RESPECTFULLY REQUESTS the aid and recognition of the United States District Court, Southern District of New York or any court, tribunal, regulatory or administrative body having jurisdiction in the United States of America to give effect to this Order and to assist the Applicant, Martin Tremblay and /or the Liquidator and their respective Attorneys and/or agents in upholding the conditions, as to the restricted use of the documents and the information therein, contained in this Order which are hereinafter set forth.

CONDITIONS

3. Subject to any further order of this Court, any document and/or information contained therein given in compliance with this order shall only be used for the purpose of the defence of the Applicant in the matter of S1 o5 Cr. 733, United States of America v. Martin Tremblay ("the criminal proceedings").
4. Subject to any further order of this Court, no document or information contained therein given in compliance with this order shall be used for the purposes of any other civil or criminal proceedings against third parties, including fiscal and/or tax prosecutions.
5. There shall be no disclosure of any material disclosed in compliance with this order to any co-defendant or other third party in the criminal proceedings.
6. There shall be no disclosure of any material disclosed in compliance with this order to any person who is not a party to the criminal proceedings.
7. However, nothing in these conditions shall make inadmissible any disclosure made by the Applicant in any proceedings for perjury relating to that disclosure.

SCHEDULE

The documents ordered to be disclosed pursuant to paragraph 1 of this Order are as listed below.

1. All documents relating to the following persons:

- i. Kenneth Weeks
- ii. David Hesteman
- iii. Jerome Scheider
- iv. Daniel Pelchat
- v. Valentin Fernandez
- vi. Voldemor Vonstradas
- vii. Pierre Dubeau,

such documents to be redacted so as to preserve the confidentiality of any other persons or entities named therein .

2. All Suspicious Transactions Reports filed by Mr. Tremblay or Dominion Securities with the Bahamas Financial Intelligence Unit, and in so far as reference is made therein to any person or entity who is not named in paragraph 1 of this Schedule, such references including the names and other identifiers of those persons or entities shall be redacted so as to preserve the confidentiality of the same.

BY ORDER OF THE COURT

REGISTRAR

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

**IN THE MATTER OF Dominion Investments (Nassau)
Ltd.**

AND IN THE MATTER OF the Companies Act, 1992

ORDER

2006

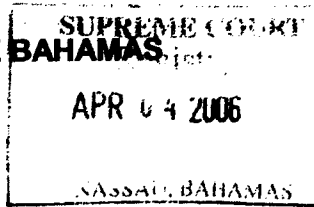
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**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 7

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

COMMONWEALTH OF THE
IN THE SUPREME COURT
Commercial Division



2006

COM / com /

IN THE MATTER OF Dominion Investments (Nassau) Ltd.

AND IN THE MATTER OF the Companies Act, 1992

ORDER

Before His Lordship the Honourable Mr. Justice Lyons

Dated this 4th day of April A.D. 2006

UPON THE PETITION of Dominion Investments (Nassau) Ltd. (in Liquidation), the above-named Company filed on 28th February 2006

AND UPON READING the Affidavit of the Liquidator, George Clifford Culmer filed on 28th February 2006, in support of the Petition

AND UPON READING the Memorandum Pursuant to Rule 24 which was endorsed by the Registrar on 28th March 2006 as to the due advertisement of the Petition in the Nassau Guardian, the Tribune and the La Presse and compliance with the Companies (Winding Up) Rules, 1975

AND UPON HEARING Ms. Metta MacMillan-Hughes and Ms. Simone Fitzcharles of Counsel for the Liquidator

IT IS HEREBY ORDERED as follows:

1. The voluntary winding up of the said Dominion Investments (Nassau) Ltd. (in Liquidation) shall be continued, but subject to the supervision of this Court, and any of the proceedings under the said voluntary winding up may be adopted as the Court shall think fit;

2. Mr. George Clifford Culmer of BDO Mann Judd, 3rd Floor, Ansbacher Building, P.O. Box N-10144, Nassau, The Bahamas, appointed as Liquidator in the voluntary winding up of the Company shall remain in office to continue the conduct of the winding up of the Company under the supervision of the Court.
3. The Liquidator appointed in the voluntary winding up of the said Company, the creditors, contributories and all other persons interested are at liberty to apply generally as there may be occasion; and
4. The costs of the Petitioner and of any creditor or contributory in attendance at this hearing shall be taxed and paid out of the assets of the above-named Company.

BY ORDER OF THE COURT

REGISTRAR

THIS ORDER was drawn by Messrs. Lennox Paton of Chambers, Fort Nassau Centre, Marlborough Street, P.O. Box N4875, Nassau, The Bahamas, Attorneys for the Liquidator

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

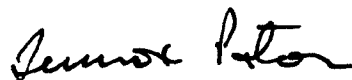
IN THE MATTER OF Dominion Investments (Nassau) Ltd.

AND IN THE MATTER OF the Companies Act, 1992

ORDER

2006

COM / com/ No. 00010



**LENNOX PATON
Chambers
Fort Nassau Centre
Marlborough Street
Nassau, The Bahamas**

Attorneys for the Liquidator

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 8

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Common Law and Equity Division

2006

CLE/GEN/323/06

**IN THE MATTER of the Mutual Legal Assistance
(Criminal Matters) Act, Chapter 98**

AND

**IN THE MATTER of the Banks and Trust
Companies Regulation Act, Chapter 316**

AND

IN THE MATTER of the Proceeds of Crime Act, Chapter 93

AND

IN THE MATTER of the Proceeds of Crime (Designated Countries and Territories) Order, 2001

AND

IN THE MATTER of Order 65 Rules of the Supreme Court

AND

**IN THE MATTER of an Application by the
Competent Authority of The Bahamas
The Attorney-General**

BETWEEN

ATTORNEY-GENERAL

AND

**MARTIN TREMBLAY
DOMINION INVESTMENTS LIMITED
FERRIER LULLIN BANK & TRUST (BAHAMAS) LIMITED**

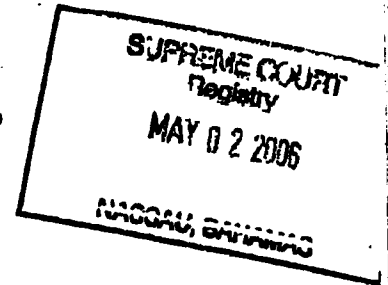
Applicant

Respondents

ORDER

**Before The Honourable Justice Ms. Jeannie Thompson, Justice of The Supreme Court of
The Commonwealth of The Bahamas.**

Dated the 2nd day of May, A.D., 2006



8.1.1
2/5/06

UPON the Application by the Attorney-General by Ex-Parte-Summons filed the 27th day of March A. D., 2006, and Amended Ex-Parte Summons filed the 1st day of May, 2006.

UPON hearing Ms. Bernadette Butler, of Counsel, on behalf of the Attorney-General

AND UPON READING the Affidavit of Keith Cargill, filed the 27th day of March, A. D., 2006, and the exhibits therein referred to, and it appearing that the evidence as requested, is to be used in the United States of America

AND the Court being satisfied that investigations are ongoing in the United States of America

IT IS ORDERED THAT:

(A) Royal Bank of Canada, 323 Bay Street, P.O. Box N-7549 Nassau, The Bahamas shall provide authenticated copies - in accordance with the attached Form A Certificate of Authenticity of Business Records - to the Attorney-General, of all records relating to the following accounts, entities, or individual:

- (a) Any account in the name of or for the benefit of:
 - (i) Martin Joseph Henri Tremblay
 - (ii) Dominion Investments Ltd.
- (b) Account Number 400-506-02
- (c) Account Number 500-303-03
- (d) Any safe deposit box opened in the name, or for the benefit, of Martin Tremblay/or Dominion Investments, and any contents traceable to them, and an inventory of the contents.

(B) First Caribbean International Bank (Bahamas) Limited (formerly known as Barclays Bank), P.O. Box N-8350, Bay Street, Nassau, The Bahamas, shall provide authenticated copies - in accordance with the attached Form A Certificate of Authenticity of Business Records - to the Attorney-General, of all records relating to the following accounts, entities, or individual:

- (a) Any account in the name of or for the benefit of:**
 - (i) Martin Joseph Henri Tremblay**
 - (ii) Dominion Investments Ltd.**
- (b) Account Number 1376890**
- (c) Account Number 1376920**
- (d) Any safe deposit box opened in the name, or for the benefit, of Martin Tremblay/or Dominion Investments, and any contents traceable to them, and an inventory of the contents.**

(C) Ferrier Lullin Bank & Trust (Bahamas) Limited, UBS House, East Bay Street, Nassau, The Bahamas, shall provide authenticated copies - in accordance with the attached Form A Certificate of Authenticity of Business Records - to the Attorney-General, of all records relating to the following accounts, entities, or individual:

- (a) Any account in the name of or for the benefit of:**
 - (i) Martin Joseph Henri Tremblay**
 - (ii) Dominion Investments Ltd.**
- (b) Account Number 45740**

- (c) Account Number 45790
- (d) Any safe deposit box opened in the name, or for the benefit, of Martin Tremblay/or Dominion Investments, and any contents traceable to them, and an inventory of the contents.

All of the aforementioned records, shall cover the period from 1st January 2000 to the present date and shall include, but not be limited to all:

- (a) original signature cards;
- (b) identification documents used to open the account(s);
- (c) records pertaining to the opening of the account(s);
- (d) account ledger cards
- (e) accounts statements and records (copied front and back) that relate to deposit withdrawals and transfers;
- (f) incoming wire transfers documents including those that reveal the source of the money, the senders name, and the senders account numbers;
- (g) outgoing wire transfer documents showing the destination of any outgoing transfers, including the name of the beneficiary and the beneficiary's account(s) numbers;
- (h) records pertaining to any loans including loan applications, financial statements, loan agreements, collateral pledges, cancelled cheques, loan proceeds, and loan payment ledgers;
- (i) cashier cheques, bank drafts, certified cheques, and money orders

purchased or received;

(j) correspondence to, from, or on behalf of the account holder; and

(k) memoranda related to the account.

(D) Pursuant to Section 26 of the Proceeds of Crime, Act, Chapter 93 and section 26 of the Proceeds of Crime (Designated Countries and Territories) Order, 2001, the Respondents herein, their servants, agents or assigns are prohibited from disposing of, or otherwise dealing with any funds or any interest accruing thereon in account numbers 45750 and 45790, and any account(s) held in the name of or for the benefit of Martin Tremblay and/or Dominion Investments Limited at Ferrier Lullin Bank & Trust (Bahamas) Limited.

(E) Dominion Investments Limited, Providence House, East Hill Street, Nassau, The Bahamas, c/o The Liquidator, Clifford G. Culmer, 3rd Floor, Ansbacher House, P. O. Box N-10144, Nassau The Bahamas, shall provide authenticated copies - in accordance with the attached Form A Certificate of Authenticity of Business Records - to the Attorney-General, of all records, which relate to Martin Tremblay and/ or Dominion Investments, including but not limited to:

(1) The computers, hard drives, computer diskettes, and other magnetic storage media, and files, data, and information contained thereon, including opened e-mail files;

(2) Documents relating to clients, financial transactions, wire transfers, and bank

documents, including, but not limited to, the original signature cards; documentation of account opening; account ledger cards; periodic account statements; records (copied front and back) of all items deposited, withdrawn, or transferred; wire transfers; correspondence to, from, or on behalf of the account holder; and memoranda related to the account;

(3) Documents relating to the corporate structure and finances, including but not limited to, ownership, salary structure, officer and director compensation, loan agreements, promissory notes, accounts payable, accounts receivable, cash disbursement journals, bank account statements, checking account statements, cancelled checks and security agreements;

(4) Documents concerning payroll, for all employees, personnel and consultants, working or rendering services at Dominion Investments Limited, including, but not limited to, payroll records, Forms W-4, 1099, 940, 941, and INS1-9, certified payroll reports for any city, state, or federal agency, checks, canceled checks, check stubs, records concerning deposits or transfers to or from payroll accounts;

(5) Billing, payment, accounting and banking records, including account statements and account opening documents, relating to the fraud described in this request, as well as all documents and records relating to bills submitted to insurance companies for reimbursement and other payment;

(6) Appointment books, calendars, telephone-address books and lists, rolodexes, and other documents, in paper or electronic form;

(7) Correspondence, including correspondence with clients, banks, and other

financial institutions; and

(8) Personnel records and files, relating to all employees of Dominion Investments Limited.

(F) The following premises are to be searched by Officers of the Royal Bahamas Police Force:

Ferrier Lullin Bank & Trust (Bahamas) Limited,

UBS House

East Bay Street

Nassau, The Bahamas

and there shall be seized any and all evidence of the crime of money laundering related to Martin Tremblay and/or Dominion Investments, including, but not limited to the following:

- (1) The computers, hard drives, computer diskettes, and other magnetic storage media, and files, data, and information contained thereon, including opened e-mail files;
- (2) Documents relating to clients, financial transactions, wire transfers, and bank documents, including, but not limited to, the original signature cards; documentation of account opening; account ledger cards; periodic account statements; records (copied front and back) of all items deposited, withdrawn, or transferred; wire transfers; correspondence to, from, or on behalf of the

- account holder; and memoranda related to the account;
- (3) Documents relating to the corporate structure and finances, including but not limited to, ownership, salary structure, officer and director compensation, loan agreements, promissory notes, accounts payable, accounts receivable, cash disbursement journals, bank account statements, checking account statements, cancelled checks and security agreements;
 - (4) Documents concerning payroll, for all employees, personnel and consultants, working or rendering services at Dominion Investments Limited, including, but not limited to, payroll records, Forms W-4, 1099, 940, 941, and INS1-9, certified payroll reports for any city, state, or federal agency, checks, canceled checks, check stubs, records concerning deposits or transfers to or from payroll accounts;
 - (5) Billing, payment, accounting and banking records, including account statements and account opening documents, relating to the fraud described in this request, as well as all documents and records relating to bills submitted to insurance companies for reimbursement and other payment;
 - (6) Appointment books, calendars, telephone-address books and lists, rolodexes, and other documents, in paper or electronic form;
 - (7) Correspondence, including correspondence with clients, banks, and other financial institutions; and
 - (8) Personnel records and files, relating to all employees of Dominion Investments Limited.

AND IT IS ALSO ORDERED THAT:

1. the aforesaid documents shall be provided by Royal Bank of Canada, 323 Bay Street, P.O. Box N-7549 Nassau, The Bahamas, First Caribbean International Bank (Bahamas) Limited (formerly known as Barclays Bank), P.O. Box N-8350, Bay Street, Nassau, The Bahamas, and Ferrier Lullin Bank & Trust (Bahamas) Limited, UBS House, East Bay Street, Nassau, The Bahamas, to the Attorney-General within two (2) weeks of the service of the Order on the said banks.
2. the reasonable costs, if any, for the provision of these documents be paid by the Attorney-General, the Applicant herein.
3. notice of the Restraint Order be served on the Respondents.
4. the Respondents be advised that they may apply for a discharge or variation of the restraint Order, pursuant to Section 26(5)(a) of the Proceeds of Crime Act, Chapter 93.
5. any person affected by the Order be at liberty within three (3) days of the service of the Order on him to apply to discharge or vary the terms of the Order or seek directions upon twenty-four (24) hours notice to the Competent Authority.

BY ORDER OF THE COURT

REGISTRAR

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 9

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY LIQUIDATION) (UNAUDITED)
BALANCE SHEET
AS AT 31 JANUARY 2006
(Expressed in US Dollars)

ASSETS	<u>2006</u>
Due from banks and brokers:	
Due From Banks - Demand	
Total Accessible	1,688,451
Total Not Accessible	<u>1,877,897</u>
Total Due from banks - Demand	3,566,348
Advances to clients	65,242
Other assets	58,631
Fixed assets	<u>43,881</u>
	<u><u>\$ 3,734,102</u></u>
LIABILITIES	
Due to clients	2,718,443
Unearned income	76,575
Accrued expenses	<u>27,256</u>
	2,822,274
EQUITY	
Share capital	500,000
Retained earnings	<u>411,828</u>
	<u>911,828</u>
	<u><u>\$ 3,734,102</u></u>

DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY LIQUIDATION) (UNAUDITED)
BALANCE SHEET
AS AT 31 MAY 2006
(Expressed in US Dollars)

ASSETS		<u>2006</u>
Due from banks and brokers:		
Due From Banks - Demand		
Total Accessible	175,722	
Total Not Accessible	<u>3,784,215</u>	
Total Due from banks - Demand		3,959,937
Advances to clients		65,242
Other assets		58,631
Fixed assets		<u>43,881</u>
		<u><u>\$ 4,127,691</u></u>
LIABILITIES		
Due to clients		3,031,151
Unearned income		76,575
Accrued expenses		<u>27,256</u>
		3,134,982
EQUITY		
Share capital		500,000
Retained earnings		<u>492,709</u>
		<u>992,709</u>
		<u><u>\$ 4,127,691</u></u>

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 10

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c. S.5, AS AMENDED

BETWEEN:

ONTARIO SECURITIES COMMISSION

Applicant

- AND -

MARTIN TREMBLAY

Respondent

AFFIDAVIT OF SANDRA BROWN
SWORN MAY 26, 2006

I, Sandra Brown, of the City of Toronto, in the Province of Ontario, MAKE
OATH AND SAY:

Overview

1. I am an Intelligence Analyst in the Surveillance branch of the Ontario Securities Commission (the "Commission"). I have personal knowledge of the information contained herein, except where I am informed by others and do believe that information to be true. I make this affidavit in support of a motion brought to continue certain freeze directions issued by the Commission and continued by this Court.

2. This motion seeks to continue certain Directions made by the Commission and continued by this Court. There are other Directions previously continued by Order that Staff of the Commission are content may expire at this time.

3. The various Directions made by the Commission and continued by this Court (within two applications) are as follows (true copies of each are attached as exhibits):

1. Direction to Research Capital dated January 25, 2006 (Exhibit "A")
Direction to Jones Gable dated January 26, 2006 (Exhibit "B")
Order of Mr. Justice Morawetz dated February 1, 2006, extending same, Court File No. 06-CL-6256 (Exhibit "C");
2. Direction to TD Waterhouse dated February 2, 2006 (Exhibit "D")
Order of Mr. Justice C.L. Campbell dated February 8, 2006 extending the Direction to TD Waterhouse dated February 2, 2006 to March 1, 2006, Court File No. 06-CL-6271 (Exhibit "E");
3. Order of Mr. Justice Cumming dated March 1, 2006 extending the Direction to Research Capital dated January 25, 2006 and Direction to Jones Gable dated January 26, 2006 to June 1, 2006, Court File No. 06-CL-6256, or further order of this Court (Exhibit "F"); and
4. Order of Mr. Justice Cumming dated March 1, 2006 extending Direction to TD Waterhouse dated February 2, 2006 to June 1, 2006, Court File No. 06-CL-6271, or further order of this Court (Exhibit "G").

Background to this Request

4. Martin Tremblay ("Tremblay") has been criminally indicted in the United States in respect of what is described in the Grand Jury indictment as a "money laundering conspiracy". Tremblay's trading activities are also the subject of an investigation by Staff of the Commission.

5. I have filed two previous affidavits in this matter in support of applications to continue the directions. Attached hereto and marked as Exhibits "H" and "I" are true copies of the affidavits I previously swore (without exhibits). George Gunn, Manager of Surveillance in Enforcement has also sworn an affidavit in support of these proceedings and I attach a true copy of this affidavit as Exhibit "J" (without exhibits).

6. The purpose of this affidavit is to advise this Court that Staff has completed its review into many of accounts as described and is content to let the Directions expire.

7. Staff have concluded their review of the trading in the following accounts and are of the view that it is no longer necessary in the public interest to maintain the freeze directions. The accounts that Staff are content be released are:

Broker	Account Name	Account Number
Jones Gable	Kenneth W. Salomon Investment	7635105
Research Capital	Korbeck Holdings	3045KE9/F7
Research Capital	Sussex Financial	3049MB6
Research Capital	Aquebogue Health Chiropractic	3042JB4
TD Waterhouse	Sherbrooke/Seaview and Stonehedge	

Staff's Continuing Review

8. Staff are continuing to review trading activities in the following accounts all held at Research Capital. This trading review is expected to take an additional three months. In light of the allegations made, it is in the public interest that the freeze directions remain in place for an additional three months, to September 1, 2006, to permit continued review while maintaining the status quo. For the Court's information, no request to release these accounts has ever been received from Mr. Tremblay or any other party.

Dominion Investments	3041XA2/B0
Two Wheeler Investments	3032VL9
First Financial Advisory	3051KE7/F5
XEPA Investments	3057NA0
MEM Group Int'l SA	3040XE5/F3
TC Management	3027GA1/B9
Oster Services	3021FL1
East Islands Jew	3042BE6/F4
Scorpio Capital Investments	3051TE6/F4
St Marc Investments	3042HB7
Total Investments Ltd	3042XA0
La Nuit Corp	3052KB2

Service

9. Jason Solotaroff, a solicitor in New York City, represents Mr. Tremblay in respect of the criminal matters in the United States. Mr. Solotaroff has received copies of all materials issued respecting the various Commission freeze Directions relating to his client and the extensions of those directions made by Order of this Honourable Court. In each case, Mr. Solotaroff has confirmed receipt of the materials and confirmed that Mr. Tremblay is not in a position to oppose the relief requested.

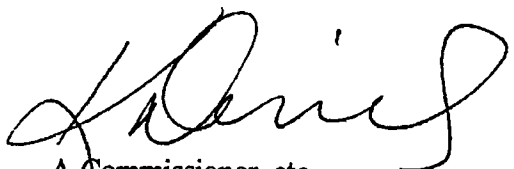
10. I am advised by Kathryn Daniels and do verily believe that on the last appearance (March 1, 2006) she also provided copies to Ms. Metta MacMillan-Hughes, a Bahaman solicitor for the Trustee appointed in respect of Dominion Investments.


11. I am further advised by Ms. Daniels that John Finnigan and Leanne Hoyles of ThorntonGroutFinnigan LLP have been retained by the Bahaman Trustee in relation to Dominion Investments.

12. I am advised by Ms. Daniels that she will deliver a copy of this motion to Mr. Solotaroff and to ThorntonGroutFinnigan, a copy of the proposed order together with any related Orders made by this Honourable Court.

13. I make this affidavit in support of the Commission's motion to continue certain freeze directions and for no improper purpose.

Sworn before me at the City of
Toronto, in the Province of Ontario,
this 26th day of May, 2006


A Commissioner, etc.
Kathryn Daniels


Sandra Brown

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Court File No. 06-CL-6256

ONTARIO SECURITIES COMMISSION
Applicant

- AND -

MARTIN TREMBLAY
Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

AFFIDAVIT OF SANDRA BROWN
SWORN MAY 26, 2006

Ontario Securities Commission
20 Queen Street West
Suite 1900
P.O. Box 55
Toronto, ON M5H 3S8

Kathryn J. Daniels (LSUC #35433G)

Tel: 416-593-8093
Fax: 416-593-2319
E: kdaniels@osc.gov.on.ca

**DOMINION INVESTMENTS (NASSAU) LTD. (IN VOLUNTARY
LIQUIDATION)**

EXHIBIT 11

THE FIRST REPORT OF THE VOLUNTARY LIQUIDATOR

Dominion Investments (Nassau) Ltd (In Voluntary Liquidation)

Receipts & Payments

2nd February 2006- 31st May 2006

(Expressed in US Dollars)

Receipts	Amount
Funds under The Liquidator's Control	\$ 230,032.02
Total Receipts	<u>\$ 230,032.02</u>

Payments by the Liquidator

Rent & Electricity	\$ 29,273.13
Legal	\$ 17,500.00
Julius Baer Admin fee	\$ 4,364.66
Computer Technicians	\$ 2,595.00
Former Dominion Staff	\$ 2,970.00
Miscellaneous Expenses	\$ 3,798.49
Total Payments	<u>\$ 60,501.28</u>
Net surplus for the period	\$ 169,530.74

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

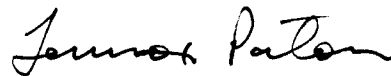
IN THE MATTER OF Dominion Investments (Nassau) Ltd.

AND IN THE MATTER OF the Companies Act, 1992

AFFIDAVIT OF GEORGE CLIFFORD CULMER

2006

COM / com/ No.00010



LENNOX PATON

Chambers

Fort Nassau Centre

Marlborough Street

Nassau, The Bahamas

Attorneys for the Liquidator