



INVESTMENT DEALERS
ASSOCIATION OF CANADA

bulletin



ASSOCIATION CANADIENNE DES
COURTIERS EN VALEURS MOBILIÈRES

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For distribution to relevant parties within your firm

BULLETIN # 3267

March 30, 2004

Change in Control/Change of Name First Republic Securities Corporation

The Ontario District Council has approved the change in control of First Republic Securities Corporation. The sole principal of First Republic Securities Corporation has entered into a share purchase agreement with a group of individuals to acquire all of the issued and outstanding shares. First Republic Securities Corporation will be a wholly owned subsidiary of Fraser Mackenzie Holdings Inc.

In addition, the Association has approved the change in name of First Republic Securities Corporation to:

Fraser Mackenzie Limited

The transaction is effective March 26, 2004.

Kenneth A. Nason
Association Secretary