

IN THE SUPREME COURT OF CANADA

IN THE MATTER OF Section 53 of the *Supreme Court Act*, R.S.C. 1985, c. S-26;

AND IN THE MATTER OF a Reference by the Governor in Council concerning the proposed Canadian *Securities Act*, as set out in Order in Council P.C. 2010-667, dated May 26, 2010

NOTICE OF MOTION

(Motion under Rule 55 by the Ontario Teachers' Pension Plan Board for Leave to Intervene)

TAKE NOTICE that the Ontario Teachers' Pension Plan Board ("Teachers") hereby applies to a Judge of this Court, in writing, pursuant to Rules 47 and 55 of the *Rules of the Supreme Court of Canada* for an order:

- a) granting Teachers' leave to intervene in the within Reference;
 - b) permitting Teachers' to file a factum of 20 pages on the Reference;
 - c) permitting Teachers' 20 minutes of oral argument at the hearing of this Reference;
- and
- d) such further and other order as the said Judge may deem appropriate.

AND FURTHER TAKE NOTICE that the Affidavit of John C. Sheedy, sworn July 12, 2010, and such further or other material as counsel may advise will be referred to in support of the motion.

AND FURTHER TAKE NOTICE that said motion shall be made on the following grounds:

1. Teachers' is a corporation without share capital continued under the *Teachers' Pension Act*, R.S.O. 1990, c. T.1, as amended;
2. Teachers' is responsible for investing approximately \$96.4 billion in net pension assets and administering the pensions of Ontario's approximately 289,000 active and retired teachers, and is the largest single-profession pension plan in Canada;
3. Teachers is one of the most significant institutional investors in the capital markets in Canada and it invests throughout the world. As such, it has direct knowledge of and experience in capital markets and the impact of securities regulatory regimes on capital markets and on investment decisions in particular;
4. Teachers' has regularly participated in the debate about Canada's securities regulatory regime and can offer an informed perspective on the pith and substance of the proposed Canadian *Securities Act*;
5. This Reference raises important issues that will directly affect the interests of Teachers' and other investors and participants in the Canadian securities market;
6. Teachers' has a useful and different perspective and special expertise and interest with respect to the issues in this Reference, and can offer this perspective to this Honourable Court on issues critical to the determination of the Reference;
7. There will be no undue prejudice or delay to the parties herein if Teachers' is granted leave to intervene;
8. Rules 47 and 55 of the *Rules of the Supreme Court of Canada*; and
9. Such further or other grounds as counsel may advise and this Court may permit.

Dated at Toronto, Ontario this 13th day of July, 2010.

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Notice to the Respondent to the Motion: A respondent to the motion may serve and file a response to this motion within 10 days after service of the motion. If no response is filed within that time, the motion will be submitted for consideration to a judge or the Registrar, as the case may be.

If the motion is served and filed with the supporting documents of the application for leave to appeal, then the respondent may serve and file the response to the motion together with the response to the application for leave.