

FOREIGN INVESTMENT REVIEW ACT

Annual Report
1977/78

The Honourable Jack H. Horner
Minister responsible for the
administration of the Act



Government
of Canada

Gouvernement
du Canada

Foreign Investment
Review Agency

Agence d'examen de
l'investissement étranger

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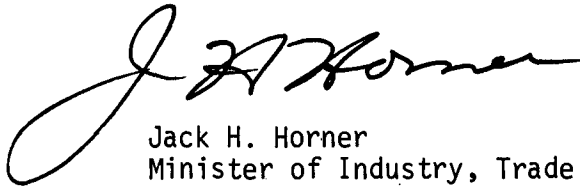
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To His Excellency,
The Right Honourable Jules Léger,
Governor General of Canada.

Sir:

As Minister responsible for the administration of the Foreign Investment Review Act, I have the honour to present to your Excellency the Fourth Annual Report under the Act for the fiscal year ended March 31, 1978.

Respectfully submitted,



Jack H. Horner
Minister of Industry, Trade and Commerce


Ottawa, Canada
October, 1978

The Honourable Jack H. Horner,
Minister of Industry, Trade and Commerce,
Ottawa, Canada.

Sir:

I have the honour to submit to you, as Minister responsible for the administration of the Foreign Investment Review Act, the Fourth Annual Report under the Act for the fiscal year ended March 31, 1978.

Respectfully submitted,



Gorse Howarth
Commissioner

Ottawa, Canada
October, 1978

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CHAPTER ONE

INTRODUCTION

This report describes operations under the Foreign Investment Review Act for the period April 1, 1977 to March 31, 1978. The Act requires review by the Government of two types of foreign investments:

- i) most acquisitions of control of Canadian businesses by non-Canadians*, and
- ii) the establishment of new Canadian businesses by non-Canadians who either do not already have a business in Canada or do not have a business in Canada to which the new business is or would be related.

The provisions of the Act respecting the acquisition of existing businesses came into effect on April 9, 1974, and those covering the establishment of new and unrelated businesses on October 15, 1975.

Administration of the Act is the responsibility of the Minister of Industry, Trade and Commerce. The Honourable Jack H. Horner was appointed Minister on September 14, 1977, succeeding the Honourable Jean Chretien. The principal officers and organization of the Agency are set out in Appendix A of the report.

Just prior to the commencement of the fiscal year under review, on March 11, 1977, new and revised Foreign Investment Review Regulations were tabled in Parliament by the Minister. The new regulations simplify and reduce the information which foreign investors are required to submit in making their applications under the Act. In particular, the new regulations provide for a much abbreviated form of notice for "small business" proposals, those involving the acquisition or establishment of a business with gross assets of less than \$2 million and fewer than 100 employees. In most "small business" cases the information provided in the abbreviated form of notice is sufficient to enable the Minister to recommend, without delay, that the investment be allowed. In other "small business" cases the Minister may require the investor to file additional information in order to permit more extensive review and assessment of the proposed investment.

The Agency's first year of experience in applying the new regulations was highly successful. In excess of 60 percent of the reviewable applications were assessed under the new procedure. This helped to release the Agency's resources for the handling of larger, more complex cases. At the same time the new abbreviated procedure has reduced the administrative burden placed on applicants, a matter of particular importance to small investors.

*The expression "non-Canadians" paraphrases the term "non-eligible persons" which is defined and used in the Act.

The Agency received a budgetary allotment of \$3,798,000 and 130 man-years for the fiscal year 1977/78. Actual expenditures were \$3,331,867 and 119 man-years. During the year, the number of cases reviewed by the Agency increased very substantially. Also there was a marked increase in the number of cases which required monitoring for compliance with undertakings previously given by investors. Despite this increase in activity there was no increase in the Agency's staff resources.

Of the 130 man-years allotted to the Agency, 60 were designated as bilingual. At March 31, 1978, 51 of the 119 members of the staff were bilingual.

CHAPTER TWO

REVIEW ACTIVITIES

The Act requires that a notice of every proposed or actual investment to which the Act applies be submitted to the Foreign Investment Review Agency. The Agency reviews the application, then advises the Minister on the proposal. The Minister's recommendation is in turn submitted to the Governor in Council, who makes the final decision. Only if the investment is likely to be of significant benefit to Canada may it be allowed by the Governor in Council.

Review activities under the Act are described in this chapter. The number of applications received by the Agency again rose sharply, from 454 in 1976/77 to 766 in 1977/78. Of the applications certified as reviewable 516, or 82 percent involved Canadian businesses with gross assets of less than \$2 million and fewer than 100 employees. In 386 of these cases, the information submitted in the abbreviated form of notice was sufficient to permit the Minister to recommend allowance. For a variety of reasons, the applicants in the remainder of the small cases were requested to submit additional information so that an adequate review of their proposals might be made.

Acquisition and new business review activities are described separately in this chapter, which concludes with a discussion of significant benefits achieved in allowed investments.

A) ACQUISITION ACTIVITY

NUMBER OF APPLICATIONS TO ACQUIRE

The number of applications to acquire Canadian businesses received by the Agency rose from 189 in 1976/77 to 342 in 1977/78, an increase of 81 percent (see Table I). Of the applications received and the nine uncertified applications carried forward from the previous fiscal year, 299 applications were certified as reviewable. There remained at the year-end 33 applications awaiting certification. A number of these involved small business cases for which additional information had been requested, but had not yet been provided.

In addition to the 299 applications certified as reviewable during the year, 44 certified but unresolved applications were carried forward from the previous year, resulting in a total of 343 reviewable applications. Of these, 265 applications were resolved during the year, compared to 191 in the previous fiscal year. Of the 265 resolved applications, 241 were allowed, 11 were disallowed and 13 were withdrawn

by applicants during the course of the review. Seventy-eight certified applications were under review at year-end and were carried forward into 1978/79.

CHARACTERISTICS OF ACQUIREES

Tables II and III present statistical data on the acquisition proposals reviewed during the year.

Proposals to acquire Canadian-controlled businesses more than doubled, from 70 in the previous year to 151 in the year under review. In the two preceding years proposals to acquire businesses controlled by Canadians had declined steadily, as a percentage of the number of applications received, from 65 percent in 1974/75 to 48 percent in 1975/76 and to 38 percent in 1976/77. In 1977/78 proposals to acquire Canadian-controlled businesses represented just over 50 percent of the total. Most of the increase was accounted for by a sharp rise in the number of applications to acquire small Canadian-controlled businesses. As will be seen from Table II, applications in the size range below \$2 million increased from 64 percent of the total in 1976/77 to 80 percent in 1977/78 with the greatest increase occurring in the category of businesses with assets under \$500,000.

Applications to acquire foreign-controlled Canadian businesses also increased, but less sharply, from 116 to 148. Indirect acquisitions, those in which a Canadian business is acquired through the acquisition of control of its foreign parent, continued to increase. There were 88 applications as the result of an indirect acquisition of a Canadian business in 1977/78, as compared with 69 in 1976/77.

The difference in average size between acquiree businesses controlled by Canadians and those controlled by foreigners, which had been increasing in previous years, continued to widen. As a result of the sharp increase in applications to acquire very small Canadian-controlled businesses, the average size of Canadian-controlled businesses for which acquisition applications were received, measured in terms of assets, at \$2.7 million in 1977/78, was significantly less than the average of \$3.6 million in 1976/77. The average size of foreign-controlled businesses was more than two and a half times as large, at \$7.4 million, a very slight increase over the 1976/77 average. In terms of employment size, a very large proportion of total acquisition activity, around 70 percent in 1977/78, involved acquiree businesses with less than 50 employees.

INDUSTRIAL DISTRIBUTION OF ACQUIREES

The distribution of reviewable acquisition applications by major industry sector is presented in Table IV, which shows certain important variations from previous years' data. The proportion of acquisition applications in the manufacturing sector dropped from 53 percent to 42

percent. 1977/78 was the first year since 1974/75 in which applications to acquire manufacturing businesses represented less than half the total received. In the manufacturing sector the food and beverage, chemical, metal fabricating, electrical products and machinery industries accounted for the largest number of acquisition proposals. The percentage of reviewable acquisitions in the service sector has been increasing each year, from 37 percent and 40 percent, in the years 1975/76 and 1976/77 respectively, to 51 percent of total applications in 1977/78. Within this sector there was a three-fold increase in the number of proposals to acquire businesses in the "community, business and personal service" group. The sharp drop in the percentage of total assets of acquiree businesses in the wholesale and retail trade sector results from the inclusion in the 1976/77 data of one application to acquire a very large retail business. The 1977/78 increase in assets in the finance, insurance and real estate sector reflects one proposal involving a large acquisition in the insurance industry.

REGIONAL DISTRIBUTION OF ACQUIREES

Data on the provincial distribution of acquiree businesses is provided in Table VI. Acquiree businesses often have operations in more than one province but, for statistical purposes, only that province in which the major portion of the operations of the acquiree business is located is recorded in the table.

Ontario continued to attract by far the largest number of acquisition proposals, 167 in 1977/78, or 56 percent of those received. There were increases in the numbers of acquisition proposals in all provinces. However, the proportion of the total accounted for by proposals to acquire businesses located wholly or principally in Quebec declined from 20 percent in 1976/77 to 15 percent in 1977/78. The percentage of acquiree businesses located in the Atlantic and Western provinces increased.

COUNTRY OF CONTROL OF APPLICANTS (ACQUIRORS)

The distribution of applicants according to country of apparent control, shown in Table VII, was little changed from the previous years. Two hundred and eight reviewable applications were made by acquirors controlled in the United States. This represented 70 percent of the total, up from 65 percent in the preceding year. The number of applications from European-controlled applicants rose from 62 in 1976/77 to 80 in 1977/78, but as a proportion of the total received they declined from 33 to 27 percent. There continued to be very few applications from other parts of the world.

Tables VIII and IX show the geographical and industrial patterns of acquisition applications grouped according to control nationality of the investor. There was little change from the previous year in the regional pattern of applications by U.S. applicants, with small increases

in the percentages of applications relating to Ontario and Quebec and the Atlantic provinces offsetting a decline in the percentage for the Western provinces. By contrast, the proportion of European applications relating to Ontario and Quebec dropped quite noticeably whereas for the Western provinces it increased from 16 percent in 1976/77 to 34 percent in 1977/78. Most of this increase occurred in Alberta and British Columbia.

Compared with 1976/77, there was a shift in the proportion of applications, by both U.S. and European controlled investors, from the manufacturing sector to the service sector. For U.S. applicants the percentage of applications in manufacturing declined from 53 percent in 1976/77 to 44 percent in 1977/78, while the percentage in the service sector rose from 43 percent to 51 percent. For European applicants the relative decline in manufacturing was from 53 percent to 38 percent, and the rise in the service sector from 36 percent to 53 percent.

PATTERNS OF OUTCOME OF ACQUISITION CASES

In the year under review, 265 acquisition cases were resolved, 39 percent more than in the previous year. The outcome of the resolved applications is shown in Tables X and XI. These tables also show the geographical distribution of the applicants, whether the acquiree businesses were Canadian or foreign controlled and the industrial sector of the acquirees.

Previous years' Annual Reports have noted that the allowance rate, the proportion of applications allowed of the total on which a decision was reached by the Governor in Council, was higher for cases where the acquiree business was foreign-controlled than for cases where the acquiree was Canadian controlled. In 1976/77 the allowance rate for cases where the acquiree businesses were foreign controlled was 92 percent, compared with 84 percent for cases involving Canadian controlled acquirees. In 1977/78, however, for the first time, the allowance rate was the same for both classes of applications. The Governor in Council allowed 115 applications where the acquiree business was already foreign controlled, and refused to allow five, an allowance rate of 96 percent. For applications involving the acquisition of control of Canadian controlled businesses the allowance rate was also 96 percent, with 126 allowed and six disallowed. Two factors may account for this change from the experience in previous years. First, as was noted earlier, there was a marked increase in the number of applications to acquire very small Canadian controlled businesses. Frequently, and especially where the acquiree business is in financial or other difficulty, there is no acceptable or realistic alternative to foreign acquisition of such a business if liquidation and consequent loss of employment are to be avoided. Second, as investors and their advisors have become more familiar with the requirements of the Act fewer acquisition proposals that would offer little prospect of meeting the test of significant benefit to Canada reach the stage of a formal application.

As in previous years, the nationality of the applicant made little difference to the allowance rate. For U.S. applicants the allowance rate was 95 percent and for European applicants, 97 percent. By major industrial sector, the allowance rates were 95 percent for the primary sector, 97 percent for manufacturing and 94 percent for acquisition proposals in the service sector.

REASONS FOR ACQUISITIONS

Tables XII and XIII outline, for both allowed and disallowed cases, the principal apparent reasons for the proposed transaction, from the standpoints of the acquiror and the vendor respectively. The reasons shown are those that were indicated or implied by the parties to the transaction. The tables cover only the large cases and those small cases that required a more comprehensive review. They do not cover indirect acquisitions involving the takeover of the foreign parent of the Canadian business enterprise. Indirect acquisitions are frequently made for reasons which do not directly relate to the Canadian business enterprise.

By far the most common reason given for making the acquisition was "expansion of operations". In 61 percent of the cases, "horizontal integration and expansion" was identified as the principal reason. "Forward or backward integration of operations" was the reason for another 15 percent. In a further 16 percent of the cases, the acquisition route was chosen by the investor as the best or easiest means of entering the Canadian market. A desire to increase the existing degree of ownership of the Canadian business enterprise was the reason for seven percent of the cases.

From the vendor's standpoint, reasons associated with the financial circumstances of the business--a poor financial condition or an inability to raise capital for expansion--led to the decision to sell in 45 percent of the cases. In another 23 percent of the cases the vendor received an offer which was sufficiently attractive to prompt him to sell his business. Personal reasons such as ill health of the owner or a desire of the owner to retire accounted for a further six percent of the acquisitions. Reasons unrelated to the condition of the business being sold accounted for about one-quarter of the acquisitions. Such reasons include the desire of a parent company to raise capital for use in its other operations or to move out of the area of activity in which the Canadian business enterprise was engaged.

B) NEW BUSINESS ACTIVITY

NUMBER OF APPLICATIONS TO ESTABLISH NEW BUSINESSES

During the year under review 424 applications were received to establish new unrelated businesses in Canada. Of these 424 and the uncertified applications carried over from the previous year, 333

applications were certified as reviewable under the Act. There remained 89 applications awaiting certification at year-end. A large number of those applications awaiting certification involved small business cases for which additional information had been requested but had not yet been received.

Of the 333 applications certified as reviewable during the year and the 51 certified but unresolved applications carried over from the previous year, 337 applications were resolved. By way of comparison 207 applications were resolved in the year 1976/77. Of the 337 applications resolved in 1977/78, 300 were allowed to proceed, 14 were disallowed and 23 were withdrawn during the course of the review process. At year-end 47 applications were still in the review process and carried over to 1978/79.

CHARACTERISTICS OF NEW BUSINESSES

As Tables XIV and XV demonstrate, the vast majority of new business applicants sought approval to establish very small businesses. Over 95 percent of new business applications fell within the small business category; indeed in 86 percent of the cases the planned investment was less than \$500,000. The average planned investment in the latter group was only \$68,000. It should be noted that the planned investment figures in Table XIV are significantly influenced by a single large application, that by Tenneco Inc. of the United States to build a regasification plant at Lorneville, N.B. This project had an estimated cost of \$636 million and was intended to serve the northeastern U.S. market. Construction of the plant was contingent not only on allowance under the Foreign Investment Review Act and the National Energy Board but also upon Tenneco obtaining approval from the U.S. regulatory authorities of its marketing plan.*

INDUSTRIAL DISTRIBUTION OF NEW BUSINESSES

Table XVI shows the distribution of new business cases by principal industry sectors. The distribution in 1977/78 was by and large similar to that in 1976/77. The only significant variations were in the area of wholesale and retail trade which accounted for 35 percent of total cases in 1977/78 compared with 41 percent in 1976/77 and in community, business and personal services with 20 percent of the cases in 1977/78 compared with 11 percent in 1976/77.

*As of June 30, 1978 Tenneco was still awaiting approval of the plan by U.S. authorities and construction had not commenced.

The wholesale and retail trade sector accounted for the largest number of small business cases, 115 out of a total of 333 cases, followed by the manufacturing sector with 102 cases. The greater emphasis on the trade sector is understandable as many businessmen begin by importing their products until demand reaches a level high enough to justify establishment of local manufacturing facilities. Within the manufacturing sector, the largest number of new business applicants sought to enter the machinery, metal fabricating and food and beverage industries (see Table XVII). Applications in the machinery industry increased from 9 percent of total applications in manufacturing in 1976/77 to 15 percent in 1977/78. Applications in the chemical industry declined from 10 percent to 2 percent in this period.

Consistent with the experience of the previous year, there were noticeable differences between the industrial distribution of acquisition cases and new business cases in 1977/78. Whereas 31 percent of new business cases were in the manufacturing sector, a little under 42 percent of acquisition applications involved proposals to acquire manufacturing businesses. Sixty-one percent of new business applications were in the service sector compared to 51 percent of acquisition applications. The largest differential was in the wholesale and retail trade area which had 35 percent of new business applications compared to 26 percent of acquisition applications.

The industrial distribution of planned amount of investment was significantly different from that relating to the number of applications. Because of its distortive effect on the distribution of planned investment, the planned investment involved in the Tenneco Inc. application has been excluded from Table XVI. Applicants in the mines, mineral fuels and incidental services industries, representing five percent of the total number of applications, accounted for 39 percent of the total planned investment, and applicants in the manufacturing sector, representing 31 percent of applications, accounted for 43 percent of planned investment. At the other end of the spectrum, the 35 percent of applications which fell in the wholesale and retail sector accounted for only three percent of planned investment.

PROVINCIAL DISTRIBUTION OF NEW BUSINESSES

Table XVIII shows the distribution of new business applications and their planned investment by province of principal location. In terms of the percentage share of total applications, Ontario showed an increase from 56 percent in 1976/77 to 60 percent in 1977/78 whereas Quebec's share declined from 19 percent to 14 percent in the same period. There were no significant changes in the proportions of applications to establish businesses in the Atlantic region and the Western region although in the latter case, British Columbia experienced a reduction in its share from 11 percent in 1976/77 to 8 percent in 1977/78.

As in Table XVI, the Tenneco project in New Brunswick has been excluded from Table XVIII. Even so, the Atlantic region showed a substantial increase in its percentage share of planned investment, from 3 percent in 1976/77 to 20 percent in 1977/78. The Western region was the focus of applications involving 41 percent of the total planned investment in Canada, up from 32 percent in 1976/77. The percentage shares of planned investment in Quebec declined, from 34 percent in 1976/77 to 12 percent in 1977/78 and, in Ontario from 31 percent to 27 percent for the same period.

COUNTRY OF CONTROL OF APPLICANTS

Data on the country of apparent control of new business applicants is shown in Table XIX. Applicants with the U.S. as the apparent country of control accounted for 58 percent of total applications in 1977/78, up from 50 percent in 1976/77. Applications from investors controlled in Europe declined from 40 percent in 1976/77 to 35 percent in 1977/78. The percentage share of applications from the rest of the world did not change materially. The Tenneco Inc. proposal has again been excluded from the planned investment statistics.

As in 1976/77, there was a significant difference between the distribution patterns of acquisition applications and new business applications by country of control. Applicants controlled in the U.S. accounted for 58 percent of new business applications compared to 70 percent of acquisition applications. On the other hand, applicants controlled in Europe accounted for 35 percent of new business and 27 percent of acquisition applications. Applications from all other countries represented eight percent of new business applications and four percent of acquisition applications. The principal reason for these divergences in the distribution patterns is the close link between Canada and the United States in industrial activity and the existence of a high level of U.S. control of Canadian industry at the present time. Many U.S. corporations, particularly the larger ones, already have operations in Canada. As a result, much of their new investment in Canada is directed towards the expansion of existing operations or establishment of new operations in related fields, neither of which is reviewable under the Act. A greater proportion of total direct investment in Canada by investors from countries other than the U.S. consists of reviewable transactions because they have a smaller aggregate base of existing investment.

Table XX shows that U.S. applicants have a strong preference for locating their businesses in Ontario and the Western provinces, while European investors are more likely to establish themselves in Quebec and the Atlantic provinces. Sixty-eight percent of U.S. investors contemplated establishing their new businesses in Ontario, 22 percent in the Western provinces, eight percent in Quebec and only two percent in the Atlantic provinces. For European investors also, the most often

preferred location was Ontario but at a lower proportion, 48 percent compared to 68 percent for the U.S. investors. Quebec was the destination of 24 percent of applications from Europe, followed by the Western provinces with 16 percent and the Atlantic provinces with 12 percent.

The pattern of distribution by country of control and by province outlined above, is not significantly different from that in 1976/77 except that Quebec's share of applications from investors controlled in the U.S. declined from 13 percent to eight percent. There was also a small decline in Quebec's share of applications from European investors.

There were some notable differences between U.S. and European investors in their choices of industry sectors in which to invest (see Table XXI). Seven percent of U.S. applicants proposed to establish new businesses in the primary sector, compared to 11 percent of European applicants. In manufacturing, the percentages were 28 and 37 respectively. Conversely, 66 percent of U.S. applicants during the year proposed to establish businesses in the service sector, compared to 51 percent of European applicants. More than half the difference in the service sector is accounted for by the large number of U.S. applicants who wished to establish new businesses to provide "community, business or personal services". The close similarity of business and social practices in Canada and the United States renders entry of U.S. investors into the service sector easier than is the case for investors from other countries.

PATTERN OF OUTCOME OF NEW BUSINESS CASES

There was little variation by country of control of applicant in the proportion of applications allowed to proceed, as is shown in Table XXII. The allowance rate of 97 percent for U.S. applicants compares with 95 percent for European applicants and 87 percent for applicants from other countries. Also, the rates of allowance for 1977/78 were not much different from the experience in 1976/77; the percentage of U.S. applications allowed increased somewhat; the percentage for applications from Europe remained constant, while that from all other countries was marginally lower.

Table XXIII gives the outcome of new business cases by industry sector. Ninety-six percent of the applications on which a decision was taken by the Governor in Council in the primary sector were allowed, 99 percent of those in the manufacturing sector, and 94 percent of those in the service sector. These rates of allowance are not significantly different from those in the previous fiscal year.

REASONS FOR ESTABLISHMENT OF NEW BUSINESSES

Table XXIV presents the primary reasons offered by applicants for establishing a new business in Canada. The table covers both allowed and disallowed cases but does not include small business cases reviewed under the abbreviated procedure. More than half of the new business applicants wished to enter a new market, Canada or North America in general, for the first time. Twenty-three percent wished to replace existing distributors or agents with a wholly-owned distribution subsidiary, while four percent decided to establish production facilities in Canada after they had achieved a sufficient level of penetration of the Canadian market. Diversification into new areas of activity by existing foreign controlled enterprises in Canada was the principal reason given by 10 percent of the applicants. Four percent of the applicants indicated that seeking security of supply of raw materials or components was the principal reason for the establishment of a business in Canada.

C) SIGNIFICANT BENEFIT

Appendix B to the Annual Report describes the "significant benefit to Canada" criteria established by the Act and their application to the assessment of reviewable cases. The types of benefits achieved in investments reviewed under the Act are illustrated by the following examples. These examples were selected to demonstrate the range of benefits offered by investors. They also demonstrate that the mix of benefits offered varies from case to case depending on the circumstances and capabilities of the investor, and the particular characteristics of the sector in which the investment is made. Every application cannot be expected to provide benefits under each of the criteria of significant benefit. The weighting given to each benefit category varies from case to case, according to the particular circumstances of the case.

Haley Industries Limited, a Canadian-controlled company, and Bendix Corporation, an American company, applied to establish, under joint ownership, a new business in Farnham, Quebec, under the name Metallurgie Farnham Incorporee, to produce ductile iron castings, most of which will be exported to the United States to be used in the manufacture of automobile parts. The foundry, with an annual capacity of about 20,000 tons of castings was to be constructed at a cost of approximately \$16.5 million, of which a large percentage was to be spent locally. Production was scheduled to commence in mid-1979, with full production planned for 1983. It was estimated that when full production was reached, a total of 325 jobs would be created, in an area of slow economic growth. There will be majority Canadian participation in the ownership, and the management will be almost totally Canadian.

An application from Boots the Chemists Ltd., a wholly-owned subsidiary of the Boots Company of England, to acquire control of G. Tambllyn Limited, a drug store chain which was owned by Glenmaple Holdings

Limited and Loblaws Limited, both Canadian companies, was reviewed. In deciding to allow this proposal the Government took into account firstly Loblaws' declared intention to sell off or close its money-losing operations, especially non-food businesses, and secondly, the fact that Loblaws had made protracted but unsuccessful efforts to find a Canadian buyer for its Tamblyn subsidiary before opening negotiations with Boots. The Government also took into account the success enjoyed by Boots the Chemists in pharmaceutical retailing in Britain, and the company's intention to revitalize the Tamblyn operation. Among other things, Boots undertook to invest \$15-20 million in Tamblyn, to minimize the effect on Tamblyn employees of any redundancies created by the reorganization of Tamblyn and to increase employment within three years, to identify, develop and maintain Canadian sources of supply, to have at least two-thirds of the directors Canadian within one year and all officers Canadian after five years, to seek advice from Canadian underwriters as to the feasibility of obtaining Canadian equity participation within four years and to support the "Parcost" program of the Province of Ontario.

An application was received from Winterthur Swiss Insurance Company of Switzerland, to acquire control of CNA Assurance Company and Canadian Premier Life Insurance Company, both of which are casualty and life insurance companies and which were wholly-owned subsidiaries of CNA Financial Corporation, an American company.

In allowing this proposal, the Government took into consideration a number of strong undertakings submitted by Winterthur in support of its application. Within the next five years Winterthur will invest several millions of dollars, all sourced from abroad, in order to strengthen and expand the two Canadian companies. CNA Financial was unwilling to invest the necessary funds for expansion. Winterthur will encourage CNA and Premier to seek markets outside Canada. Autonomy of operations of the Canadian companies is assured as the applicant has undertaken that a majority of all management, including the presidents of the two companies and a majority of the directors will be Canadians or landed immigrants. Equity participation by Canadians in the Canadian businesses becomes a distinct possibility as Winterthur will be exploring, with the assistance of a Canadian investment dealer, the feasibility of bringing this about within the next few years.

Shell Canada Resources Limited applied to acquire control of Crows Nest Industries Limited, which owns a medium-sized forest products business in B.C., minor oil and gas properties in Alberta, and interests in substantial coal reserves in B.C. Shell Canada Resources is a wholly-owned subsidiary of Shell Canada Limited, a public Canadian company which is predominantly owned by the Royal Dutch/Shell Group of Britain and the Netherlands, with a smaller Canadian shareholding of approximately 18.6 percent. Crows Nest Industries was largely foreign-owned and controlled.

In deciding to allow this application the Government took special note of Shell's obviously superior capability, and its willingness, to bring Crows Nest's coal properties into production quickly and on a very substantial scale. Four to eight million dollars will be spent within four years on further exploration of the properties and one hundred million dollars to establish a mine on the Line Creek property as soon as sales contracts can be arranged. This would mean an annual production rate of 1.4 million metric tons and employment for about 335 Canadians. Shell's plans for the development of the coal reserves contemplate that annual production could rise ultimately to 8.4 million tons with a potential for 1,500 mining jobs. No comparable scale of development was likely under the former ownership.

In addition Shell has undertaken among other things, to initiate a substantial coal research and development effort in Canada; that materials, equipment and services required for mine development and operation will be sourced in Canada if competitively available; to provide the opportunity for a further significant degree of Canadian ownership in the Crows Nest assets in addition to that represented by the existing Canadian shareholdings in Shell Canada Limited, and to maintain the Crows Nest forest products business at not less than its present level of activity.

The examples above are atypical, in the sense that all four involved large investments, whereas most of the applications received by the Agency concern the acquisition or establishment of relatively small businesses. Applications involving quite small investments can and do provide benefits which, although specialized, are clearly significant. For example, a Canadian investor and an American company applied to establish a jointly owned company to market in Canada a very sophisticated service based on a data processing program developed by the U.S. firm. They planned to invest \$140,000 over two years, and to employ only two persons initially. When sales reach a certain volume, processing of Canadian data will be done in Canada, employing an additional six persons and the company will establish a program to develop programs applicable to products manufactured in Canada. This relatively small investment will make available in Canada a technological product previously obtainable only from foreign suppliers, which makes a very useful contribution to the efficiency of its users.

The examples demonstrate that not all of the criteria of significant benefit set out in the Act are applicable to every case. Each application is examined on its individual merits in the context of the benefits to Canada which it is likely to create. This flexible approach to review procedure as opposed to a fixed rules approach enables the Government to take into account the unique characteristics and opportunities of each investment proposal.

The benefits to Canada offered by each acquisition proposal and each new business proposal, categorized by principal factors of assessment, are set out in Appendices C and D respectively.

A positive effect on the level or nature of economic activity in Canada was the most common benefit achieved. This is not surprising as the effect on "economic activity" covers benefit factors such as the impact on employment, on resource processing, on procurement of parts and services and on exports. In the year 1977/78, over 80 percent of the allowed acquisition applications and almost all of the allowed new business applications had a positive effect on the level or nature of economic activity in Canada.

Over 44 percent of the acquisition proposals offered benefits in terms of increased Canadian participation in the form of equity ownership, representation on the boards of directors or representation in the management positions of the company. The frequency of occurrence of Canadian participation benefit was very similar between those acquirees already under foreign control and those under Canadian control. In a number of cases, the applicant undertook to increase Canadian participation not only in the business being acquired but also in his other Canadian operations. Over half of the new business applicants undertook to offer some degree of Canadian participation.

Benefit in the form of improved productivity and/or industrial efficiency was present in 54 percent of acquisition applications and 16 percent of new business applications.

Technology related benefits were identified in 15 percent of allowed acquisition applications and 15 percent of new business applications. These benefits included specific undertakings to establish, maintain or expand research and development facilities or to employ a specified number of persons to be engaged in research. The value of those undertakings to which a dollar figure can be assigned totals almost \$15 million. Other less readily quantifiable undertakings are expected to lead to the expenditure of additional substantial amounts on R&D in Canada.

A beneficial impact on competition was a factor recognized in 20 percent of the acquisition proposals and more than a quarter of the new business proposals. All allowed applications were judged to be compatible with national and provincial industrial and economic policy objectives.

CHAPTER THREE

OTHER OPERATIONS AND ADMINISTRATION

LENGTH OF REVIEW PROCESS

With the introduction of the abbreviated form of notice for small business applications and the more streamlined review procedures, further progress was made in reducing the length of the review process. The impact of the revised procedures can be judged from the fact that to March 31, 1978 some 65 percent of reviewable acquisition applications and 97 percent of reviewable new business applications fell within the definition of small business. Since the revised procedures were introduced, three out of four of all investment proposals have been decided within 15 days of receipt on average. Most of the remainder, generally involving larger, more complex, proposals, have been dealt with in less than 90 days.

OPINIONS

The Agency provides advice and assistance to investors in a variety of ways on the applicability of the Foreign Investment Review Act to their proposed investments and on matters relating to the administration of the Act. Two types of opinions are provided. The first type consists of opinions given by the Minister under subsection 4(1) of the Act, on two questions: whether or not an investor is a non-eligible person; and whether or not a new or acquired business is related to a non-eligible person's existing business in Canada. These opinions are binding on the Minister for a period of two years providing all material facts were disclosed at the time of application and those facts remained substantially unchanged.

In the year 1977/78 the Minister gave opinions on the question of "eligibility" to six applicants. All six were considered to be eligible persons. In addition two applicants decided to withdraw their applications when it became apparent that a favourable opinion could not be given. A further 14 applicants obtained a renewal of eligibility opinions given in previous years, after their original two year period had expired. In the year 1977/78, the Minister gave (favourable) opinions on the question of "relatedness" to two applicants. Another three applicants withdrew their applications when it became apparent to them that the new business they were proposing to establish was unrelated to their existing business.

The second type are Agency opinions as to whether a proposed investment is or is not reviewable under the Act. These opinions encompass such matters as whether or not the entity being purchased is a business, whether control of a Canadian business enterprise has in fact been acquired, whether a portion of a business being acquired is capable

of being carried on as a separate business, whether an investment meets the definition of small business for purposes of notice requirements and whether and when a business has been established.

Investors frequently find it helpful to discuss the transaction they are contemplating with Agency officials on an informal basis before making formal requests for opinions. These discussions permit questions to be answered quickly, at minimum expense to the investor. In addition, Agency officials are ready to offer investors and their advisors advice on the formulation of applications with a view to a more expeditious disposition of applications. In the year 1977/78 there was an increased volume of informal consultations between Agency officials and investors. This in part reflects an increasing awareness on the part of investors of the usefulness of informal contact with the Agency.

SURVEILLANCE

The Act empowers the Minister to require that the prescribed notice be filed whenever a non-Canadian proposes to make or has made an investment which is subject to review, and has failed to file notice. The Agency examined 2,590 reports in the news media, in addition to unsolicited information received from individuals and companies, regarding acquisitions of Canadian businesses, mergers of foreign companies, and the establishment of new businesses in Canada during 1977/78. These surveillance activities gave rise to 161 investigations which led to the filing of 27 acquisition notices and seven new business notices. In one case it was necessary for the Minister to issue a formal demand under subsection 8(3) of the Act before the investor filed notice.

It is evident from the small number of notices filed as a result of the Agency's surveillance efforts that very few foreign investors fail to comply fully with the requirements of the Act.

ENFORCEMENT

Plans and undertakings offered by the investor form the principal basis for assessment of significant benefit to Canada. Undertakings are generally more formal and precise and thus more readily enforceable. Although applicants are not required to provide undertakings, they are encouraged to do so where practicable.

Procedures have been established to monitor the implementation of plans and undertakings presented by investors whose applications were allowed. The monitoring is usually carried out at annual intervals although, depending on the nature and content of plans and undertakings, the interval is occasionally varied. Most undertakings cover an investor's performance over a number of years and require monitoring for a commensurate period of time.

Because the number of new commitments associated with investments allowed in each year still substantially exceeds the number of commitments which expire in that year through total and final fulfillment, the monitoring activity over the years has increased substantially and continues to do so. During 1977/78 the number of cases monitored for compliance almost tripled to 442 from 153 in 1976/77. As would be expected, most investors by far are fulfilling their commitments. In only a very few cases have changed economic circumstances made it necessary to renegotiate undertakings and to obtain new undertakings to replace the original ones.

The Act authorizes the Minister to initiate legal proceedings in any case where the investor fails to comply with the terms and conditions of his investment, as set out in his application and/or in the plans and undertakings. To the end of fiscal 1977/78, no such action has been necessary.

CONSULTATIONS WITH GOVERNMENT DEPARTMENTS AND PROVINCES

The compatibility of an investment proposal with national and provincial industrial and economic policies is one of the criteria of assessment of significant benefit. Procedures for consultation on investment proposals with federal government departments and agencies and with provincial governments, to assess their compatibility with such policies, are well established and effective.

INFORMATION INITIATIVES

A number of initiatives were launched to improve awareness and understanding, among investors and the general public, of the objectives and administrative procedures of the Foreign Investment Review Act. In addition to responding to written requests for information, Agency officials participated in a number of conferences and seminars in Canada and other countries during 1977/78. The Agency also began publication of a quarterly journal on investment conditions in Canada. The first issue was distributed in the Fall of 1977. The primary purpose of this publication, called "Foreign Investment REVIEW", is to provide foreign investors with up-to-date information on the legislative and investment environment in Canada, and on what Canada expects from foreign investors. "Foreign Investment REVIEW" has been well received. Over 15,000 copies of the latest issue were distributed to investors, bankers, other financial advisors and lawyers throughout the world. Several of the provincial governments are making extensive use of the publication in connection with their own information and promotional programs.



CHAPTER FOUR

THE OUTCOME OF DISALLOWED ACQUISITION PROPOSALS

In the four year period between April 9, 1974 (when the takeover provisions of the Foreign Investment Review Act came into effect) and the end of March 1978, the Agency received 779 reviewable applications from foreign investors to acquire control of Canadian business enterprises. As of March 31, 1978, 701 of these applications had been resolved and, as the following table shows, 64 or roughly nine percent, had been disallowed by the Government as failing to satisfy the test of significant benefit to Canada. The proportion of disallowed applications where the acquiree business was Canadian-controlled was 12 percent, compared to six percent for businesses that were foreign-controlled. Eleven percent of cases in the resource sector were disallowed and nine percent each in the manufacturing and service sectors.

DISALLOWED CASES CLASSIFIED BY NATIONALITY OF CONTROL OF ACQUIREE AND INDUSTRY SECTOR OF ACQUIREE BUSINESS

	<u>Nationality of control of acquiree business</u>		
	<u>Canadian</u>	<u>Foreign</u>	<u>Total</u>
Resolved cases	365	336	701
Disallowed cases	45	19	64
Percent disallowances	12	6	9

	<u>Industry sector of acquiree business</u>			
	<u>Resources</u>	<u>Manufacturing</u>	<u>Services</u>	<u>Total</u>
Resolved cases	70	334	297	701
Disallowed cases	8	29	27	64
Percent disallowances	11	9	9	9

One of the most common reasons for disallowance was the adverse effect of the proposed acquisition on Canadian participation, especially in the ownership of the acquiree business. Frequently, the proposed acquisition contemplated a reduction in Canadian ownership without any or sufficient offsetting benefits. In other cases the proposed acquisition was found to be incompatible with specific national or provincial economic or industrial objectives. Some other proposed acquisitions would have resulted in a major lessening of competition.

In a few cases the decision by the Government to disallow the proposed acquisition was influenced by the knowledge of the existence of

an alternative buyer for the Canadian business which was the subject of the acquisition proposal whose plans for the conduct of the business were judged to be, on the whole, more beneficial to Canada.

The following table summarizes what is known as to the present status of the 64 Canadian business enterprises (the "acquiree" businesses) whose acquisition has been disallowed so far.

SUBSEQUENT DEVELOPMENTS IN DISALLOWED CASES
CLASSIFIED BY NATIONALITY OF CONTROL OF ACQUIREE BUSINESSES

	<u>Canadian-controlled</u> <u>acquirees</u>	<u>Foreign-controlled</u> <u>acquirees</u>	<u>Total</u>
Original disallowances	45	19	64
Subsequent developments:			
New applications submitted			
by original applicants	10	7	17
Allowed	8	4	12
Disallowed	-	1	1
Pending	2	2	4
Acquisition by another foreign-controlled company allowed	2	-	2
Target company acquired by a Canadian-controlled company	11	3	14
Target company ceased operations	4	-	4
Other (normally continuance of operations under original ownership)	18	9	27
	<u>45</u>	<u>19</u>	<u>64</u>

In 17 (or about one in four) of the 64 cases that were disallowed, the original applicant subsequently made another application offering increased benefits to Canada. Of these 17 renewed proposals, 12 have been allowed, one was disallowed and four were under consideration by the Government at March 31, 1978.

As regards the other 47 disallowed takeover proposals, 16 of the acquiree businesses were subsequently purchased by other investors. Of these other investors, 14 were Canadian-controlled and the other two were

foreign-controlled companies whose acquisition proposals were allowed by the Government. Eleven of the 14 Canadian-controlled investors acquired businesses that were previously under Canadian control and three acquired businesses that were previously under foreign control.

It is often impossible to determine whether the Canadian business enterprises were ultimately sold for a higher or lower price than that involved in the original acquisition proposal. Most of the ultimate purchasers were private corporations which generally do not disclose purchase prices. The Foreign Investment Review Agency has information (obtained mainly from public sources) on final purchase prices for only 17 of the 28 Canadian business enterprises which were ultimately sold to an investor other than the original applicant. In six cases the ultimate price was higher than that in the original transaction, in two it was lower, and in nine it was identical to that of the disallowed transaction. In the remaining 11 instances the second purchase price was not disclosed.

Out of all the 64 disallowed takeover cases, only four of the target businesses have either ceased operations or indicated that they plan to do so. Each of the four was a small business, averaging \$0.5 million in assets, and each had been unprofitable for some time.

Thus, in about 44 percent of the 64 disallowed takeover cases, the target business was eventually sold--either to the original applicant who applied a second time, or to another buyer, most often a Canadian-controlled firm. In addition, four second applications were under consideration by the Government at the end of the fiscal year, and if these proposals are allowed*, it will mean that exactly one-half the target businesses in originally disallowed proposals were subsequently sold, usually at prices equal to or higher than the terms of the original transaction.

*Three out of the four second applications have since been allowed.

STATISTICAL
TABLES

TABLE I
ALL APPLICATIONS
OUTCOME OR STATUS

	Acquisitions			New business			All applications		
	76/77	77/78	Total ¹	76/77	77/78	Total ²	76/77	77/78	Total ¹
Applications received of which:	189	342	950	265	424	755	454	766	1,705
Withdrawn prior to certification	12	16	45	19	26	48	31	42	93
Returned as non-reviewable	7	3	93	14	3	21	21	6	114
Small business cases on which ³ more information requested	1	8		2	37		3	45	
Pending certification at year-end	8	25		25	52		33	77	
Uncertified applications carried forward from previous year	25	9	-	33	27	-	58	36	-
Applications certified as reviewable in the fiscal year	186	299	779	238	333	597	424	632	1,376
Unresolved applications carried forward from previous year	49	44	-	20	51	-	69	95	-
Applications resolved in the fiscal year of which:	191	265	701	207	337	550	398	602	1,251
Allowed	153	241	567	166	300	470	319	541	1,037
Disallowed	19	11	64	14	14	28	33	25	92
Withdrawn after certification but before being brought to a decision by the Governor in Council	19	13	70	27	23	52	46	36	122
Applications under assessment at year-end	44	78		51	47		95	125	

¹ April 9, 1974 to March 31, 1978

² October 15, 1975 to March 31, 1978

³ Small business cases where the Minister requested that the applicant provide a more detailed presentation of his proposals for assessment purposes.

TABLE II

REVIEWABLE ACQUISITION CASES
ACQUIREES CLASSIFIED BY ASSET RANGE AND BY WHETHER
CANADIAN CONTROLLED OR FOREIGN CONTROLLED

Asset range (\$000)	Total				Canadian controlled				Foreign controlled			
	Number of cases		Assets (\$mil.)		Number of cases		Assets (\$mil.)		Number of cases		Assets (\$mil.)	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
Up to 499	33	83	6.4	18.9	17	60	3.2	13.9	16	23	3.2	5.0
500 - 999	39	50	29.3	37.6	17	27	13.0	19.4	22	23	16.3	18.2
1,000 - 1,999	39	65	57.7	94.2	11	34	14.8	46.8	28	31	42.9	47.4
2,000 - 4,999	37	46	105.9	151.1	14	15	35.9	48.1	23	31	70.0	103.0
5,000 - 9,999	16	24	109.2	175.7	5	6	33.2	44.4	11	18	76.0	131.3
10,000 - 24,999	11	15	177.9	256.1	4	5	149.5	91.2	7	10	634.7	164.9
25,000 and above	11	16	606.3	775.4	2	4		147.0	9	12		628.4
TOTAL	186	299	1,092.7	1,509.0	70	151	249.6	410.8	116	148	843.1	1,098.2
	%	%	%	%	%	%	%	%	%	%	%	%
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
Up to 499	17.7	27.8	0.6	1.3	24.3	39.7	1.3	3.4	13.8	15.5	0.4	0.4
500 - 999	21.0	16.7	2.7	2.5	24.3	17.9	5.2	4.7	19.0	15.5	1.9	1.7
1,000 - 1,999	21.0	21.7	5.2	6.2	15.7	22.5	5.9	11.4	24.1	20.9	5.1	4.3
2,000 - 4,999	19.9	15.4	9.7	10.0	20.0	9.9	14.4	11.7	19.8	20.9	8.3	9.4
5,000 - 9,999	8.6	8.0	10.0	11.6	7.1	4.0	13.3	10.8	9.5	12.2	9.0	12.0
10,000 - 24,999	5.9	5.0	16.3	17.0	5.7	3.3	59.9	22.2	6.0	6.8	75.3	15.0
25,000 and above	5.9	5.4	55.5	51.4	2.9	2.7		35.8	7.8	8.2		57.2
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

X

TABLE IV
 REVIEWABLE ACQUISITION CASES
 ACQUIREES CLASSIFIED BY PRINCIPAL INDUSTRY SECTOR

Industry sector	Number of cases		Assets of acquirees (\$000)		Average assets of acquirees (\$000)		Distribution by number of cases %		Distribution by assets of acquirees %	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
	Mines, mineral fuels, and incidental services	10	15	167,838	111,436	16,784	7,429	5.4	5.0	15.4
Other primary	3	7	10,996	4,536	3,665	648	1.6	2.4	1.0	0.3
Manufacturing	98	125	499,207	683,746	5,094	5,470	52.7	41.8	45.7	45.3
Construction	-	3	-	6,500	-	2,167	-	1.0	-	0.4
Transportation, communication and other utilities	9	12	79,388	32,907	8,821	2,742	4.8	4.0	7.3	2.2
Wholesale and retail trade	47	78	256,131	212,853	5,450	2,729	25.3	26.1	23.4	14.1
Finance, insurance and real estate	9	19	59,843	350,469	6,649	18,446	4.8	6.3	5.4	23.2
Community, business, and personal services	10	40	19,264	106,521	1,926	2,663	5.4	13.4	1.8	7.1
TOTAL	186	299	1,092,667	1,508,968	5,875	5,047	100.0	100.0	100.0	100.0
<u>SUMMARY</u>										
Primary	13	22	178,834	115,972	13,756	5,271	7.0	7.4	16.4	7.7
Manufacturing	98	125	499,207	683,746	5,094	5,470	52.7	41.8	45.7	45.3
Service	75	152	414,626	709,250	5,528	4,666	40.3	50.8	37.9	47.0

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TABLE V
REVIEWABLE ACQUISITION CASES
ACQUIREES CLASSIFIED BY PRINCIPAL TYPE OF MANUFACTURING

Type of manufacturing	Number of cases		Assets of acquirees (\$000)		Average assets of acquirees (\$000)		Distribution by number of cases %		Distribution by assets of acquirees %	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
	Food and beverages	12	13	45,217	32,253	3,768	2,481	12.2	10.4	9.1
Tobacco products	-	-	-	-	-	-	-	-	-	-
Rubber and plastic products	4	7	6,694	43,618	1,674	6,231	4.1	5.6	1.3	6.4
Leather	1	-	c	-	c	-	1.0	-	c	-
Textiles	3	4	c	c	c	c	3.1	3.2	c	c
Knitting mills	-	1	-	c	-	c	-	0.8	-	c
Clothing	1	-	c	-	c	-	1.0	-	c	-
Wood	3	5	21,003	8,566	7,001	1,713	3.1	4.0	4.2	1.3
Furniture and fixtures	2	3	c	5,395	c	1,798	2.0	2.4	c	0.8
Paper and allied	1	5	c	c	c	c	1.0	4.0	c	c
Printing, publishing, and allied	1	5	c	13,872	c	2,774	1.0	4.0	c	2.0
Primary metal	5	2	c	c	c	c	5.1	1.6	c	c
Metal fabricating	11	13	36,389	134,315	3,308	10,332	11.2	10.4	7.3	19.6
Machinery	5	12	63,704	45,904	12,741	3,825	5.1	9.6	12.8	6.7
Transportation equipment	3	8	5,674	76,781	1,891	8,566	3.0	6.4	1.1	11.2
Electrical products	10	11	72,151	56,102	7,215	5,100	10.2	8.8	14.5	8.2
Non-metallic mineral products	9	8	87,412	c	9,712	c	9.2	6.4	17.5	c
Petroleum and coal products	3	-	c	-	c	-	3.1	-	c	-
Chemical	16	12	39,351	49,634	2,459	4,136	16.4	9.6	7.9	7.3
Miscellaneous manufacturing	8	16	14,705	53,950	1,838	3,372	8.2	12.8	2.9	7.9
TOTAL	98	125	499,207	683,746	5,094	5,470	100.0	100.0	100.0	100.0

(c) Asset figures excluded to preserve confidentiality.

TABLE VI
 REVIEWABLE ACQUISITION CASES
 ACQUIREES CLASSIFIED BY PROVINCE OF PRINCIPAL LOCATION

Region	Number of cases		Assets of acquirees (\$000)		Distribution by number of cases %		Distribution by assets of acquirees %	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
	Atlantic provinces	3	11	4,388	83,980	1.6	3.6	0.4
Newfoundland	1	3	c	8,744	0.5	1.0	c	0.6
Prince Edward Island	-	-	-	-	-	-	-	-
Nova Scotia	2	4	c	} 75,236	1.1	1.3	c	} 5.0
New Brunswick	-	4	-		-	1.3	-	
Quebec	38	46	353,224	161,822	20.4	15.4	32.4	10.7
Ontario	105	167	465,880	1,045,010	56.5	55.9	42.6	69.2
Western provinces	40	75	269,175	218,156	21.5	25.1	24.6	14.5
Manitoba	7	12	16,456	20,219	3.7	4.0	1.5	1.3
Saskatchewan	1	5	5,949	c	0.5	1.7	0.5	c
Alberta	20	26	129,768	126,386	10.8	8.7	11.9	8.4
British Columbia	12	31	117,002	67,130	6.5	10.4	10.7	4.5
The Territories	-	1	-	c	-	0.3	-	c
TOTAL	186	299	1,092,667	1,508,968	100.0	100.0	100.0	100.0

(c) Asset figures excluded to preserve confidentiality.

TABLE VII
 REVIEWABLE ACQUISITION CASES
 APPLICANTS CLASSIFIED BY COUNTRY OF APPARENT CONTROL

Applicant's country of apparent control	Number of cases		Assets of acquirees (\$'000)		Distribution by number of cases		Distribution by assets of acquirees	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
					%	%	%	%
United States	120	208	706,320	938,582	64.5	69.7	64.6	62.2
Europe	62	80	380,728	560,750	33.3	26.7	34.9	37.2
Belgium	-	2	-	c	-	0.7	-	c
Denmark	-	2	-	c	-	0.7	-	c
France	5	6	18,005	13,366	2.7	2.0	1.6	0.9
Italy	1	3	c	c	0.5	1.0	c	c
Luxembourg	2	-	c	-	1.1	-	c	-
Netherlands	-	6	-	37,175	-	2.0	-	2.5
Sweden	9	1	25,193	c	4.8	0.3	2.3	c
Switzerland	6	5	90,338	c	3.2	1.6	8.3	c
United Kingdom	29	38	194,821	245,266	15.6	12.7	17.8	16.3
West Germany	10	17	37,976	78,069	5.4	5.7	3.5	5.2
All Other	4	11	5,619	9,636	2.2	3.6	0.5	0.6
Argentina	-	1	-	c	-	0.3	-	c
Australia	-	1	-	c	-	0.3	-	c
Bermuda	1	-	c	-	0.5	-	c	-
Japan	2	4	c	1,668	1.2	1.4	c	0.1
Kuwait	-	1	-	c	-	0.3	-	c
Lebanon	1	-	c	-	0.5	-	c	-
Malaysia	-	1	-	c	-	0.3	-	c
South Africa	-	1	-	c	-	0.3	-	c
Non-resident Canadian	-	2	-	c	-	0.7	-	c
TOTAL	186	299	1,092,667	1,508,968	100.0	100.0	100.0	100.0

(c) Asset figures excluded to preserve confidentiality.

TABLE VIII

REVIEWABLE ACQUISITION CASES
ACQUIREES CLASSIFIED BY PROVINCE OF PRINCIPAL LOCATION
AND APPLICANTS BY COUNTRY OF APPARENT CONTROL

Region	"U. S." applicants				"European" applicants				"All other" applicants			
	Number		Distribution of cases		Number		Distribution of cases		Number		Distribution of cases	
	76/77	77/78	%		76/77	77/78	%		76/77	77/78	%	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
Atlantic provinces	3	7	2.5	3.4	-	4	-	5.1	-	-	-	-
Newfoundland	1	2	0.8	1.0	-	1	-	1.3	-	-	-	-
Prince Edward Island	-	-	-	-	-	-	-	-	-	-	-	-
Nova Scotia	2	3	1.7	1.4	-	1	-	1.3	-	-	-	-
New Brunswick	-	2	-	1.0	-	2	-	2.5	-	-	-	-
Quebec	16	29	13.3	13.9	20	15	32.3	18.7	2	2	50.0	18.2
Ontario	71	130	59.2	62.5	32	34	51.6	42.5	2	3	50.0	27.3
Western provinces	30	42	25.0	20.2	10	27	16.1	33.7	-	6	-	54.5
Manitoba	5	8	4.2	3.8	2	3	3.1	3.7	-	1	-	9.1
Saskatchewan	1	2	0.8	1.0	-	2	-	2.5	-	1	-	9.1
Alberta	16	17	13.3	8.2	4	9	6.5	11.2	-	-	-	-
British Columbia	8	15	6.7	7.2	4	12	6.5	15.0	-	4	-	36.3
The Territories	-	-	-	-	-	1	-	1.3	-	-	-	-
TOTAL	120	208	100.0	100.0	62	80	100.0	100.0	4	11	100.0	100.0

TABLE IX
 REVIEWABLE ACQUISITION CASES
 ACQUIREES CLASSIFIED BY PRINCIPAL INDUSTRY SECTOR
 AND APPLICANTS CLASSIFIED BY COUNTRY OF APPARENT CONTROL

Industry Sector	"U. S." applicants				"European" applicants				"All other" applicants			
	Number		Distribution of cases		Number		Distribution of cases		Number		Distribution of cases	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
Mines, mineral fuels, and incidental services	4	8	3.3	3.9	6	5	9.7	6.3	-	2	-	18.2
Other primary	2	3	1.7	1.4	1	3	1.6	3.7	-	1	-	9.1
Manufacturing	63	92	52.5	44.2	33	30	53.2	37.5	2	3	50.0	27.2
Construction	-	1	-	0.5	-	2	-	2.5	-	-	-	-
Transportation, communication and other utilities	9	9	7.5	4.3	-	2	-	2.5	-	1	-	9.1
Wholesale and retail trade	30	54	25.0	26.0	15	22	24.2	27.5	2	2	50.0	18.2
Finance, insurance, and real estate	4	10	3.3	4.8	5	9	8.1	11.3	-	-	-	-
Community, business, and personal services	8	31	6.7	14.9	2	7	3.2	8.7	-	2	-	18.2
TOTAL	120	208	100.0	100.0	62	80	100.0	100.0	4	11	100.0	100.0
SUMMARY												
Primary	6	11	5.0	5.3	7	8	11.3	10.0	-	3	-	27.3
Manufacturing	63	92	52.5	44.2	33	30	53.2	37.5	2	3	50.0	27.2
Service	51	105	42.5	50.5	22	42	35.5	52.5	2	5	50.0	45.5

TABLE X

OUTCOME OF RESOLVED ACQUISITION CASES
 APPLICANTS CLASSIFIED BY COUNTRY OF APPARENT CONTROL
 AND ACQUIREES BY WHETHER CANADIAN CONTROLLED OR FOREIGN CONTROLLED

Applicants' country of apparent control and outcome of cases	TOTAL				Canadian controlled				Foreign controlled			
	Number of cases		Percent		Number of cases		Percent		Number of cases		Percent	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
United States												
Allowed	92	163	78.0	91.0	32	79	72.8	90.8	60	84	81.1	91.3
Disallowed	12	8	10.2	4.5	6	3	13.6	3.4	6	5	8.1	5.4
Withdrawn	14	8	11.8	4.5	6	5	13.6	5.8	8	3	10.8	3.3
TOTAL	118	179	100.0	100.0	44	87	100.0	100.0	74	92	100.0	100.0
Western Europe												
Allowed	57	71	83.8	92.2	22	44	71.0	91.6	35	27	94.6	93.1
Disallowed	6	2	8.8	2.6	4	2	12.9	4.2	2	-	5.4	-
Withdrawn	5	4	7.4	5.2	5	2	16.1	4.2	-	2	-	6.9
TOTAL	68	77	100.0	100.0	31	48	100.0	100.0	37	29	100.0	100.0
All other countries												
Allowed	4	7	80.0	77.8	2	3	66.7	75.0	2	4	100.0	80.0
Disallowed	1	1	20.0	11.1	1	1	33.3	25.0	-	-	-	-
Withdrawn	-	1	-	11.1	-	-	-	-	-	1	-	20.0
TOTAL	5	9	100.0	100.0	3	4	100.0	100.0	2	5	100.0	100.0
Total Resolved												
Allowed	153	241	80.0	90.9	56	126	71.8	90.7	97	115	85.8	91.3
Disallowed	19	11	10.0	4.2	11	6	14.1	4.3	8	5	7.1	4.0
Withdrawn	19	13	10.0	4.9	11	7	14.1	5.0	8	6	7.1	4.7
TOTAL	191	265	100.0	100.0	78	139	100.0	100.0	113	126	100.0	100.0

TABLE XI
 OUTCOME OF RESOLVED ACQUISITION CASES
 ACQUIREES CLASSIFIED BY PRINCIPAL INDUSTRY SECTOR

Industry sector	Allowed cases				Disallowed cases				Withdrawn cases			
	Number of cases		Percentage of industry sector total		Number of cases		Percentage of industry sector total		Number of cases		Percentage of industry sector total	
	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>
Mines, mineral fuels, and incidental services	7	11	58.3	73.3	3	1	25.0	6.7	2	3	16.7	20.0
Other primary	2	8	100.0	100.0	-	-	-	-	-	-	-	-
Manufacturing	89	110	84.7	93.2	7	3	6.7	2.6	9	5	8.6	4.2
Construction	2	3	66.7	100.0	1	-	33.3	-	-	-	-	-
Transportation, communication and other utilities	4	8	80.0	88.9	-	1	-	11.1	1	-	20.0	-
Wholesale and retail trade	35	61	76.1	92.4	6	4	13.0	6.1	5	1	10.9	1.5
Finance, insurance and real estate	8	16	88.9	100.0	-	-	-	-	1	-	11.1	-
Community, business, and personal services	6	24	66.7	80.0	2	2	22.2	6.7	1	4	11.1	13.3
TOTAL	153	241	80.0	90.9	19	11	10.0	4.2	19	13	10.0	4.9
<u>SUMMARY</u>												
Primary	9	19	64.3	82.6	3	1	21.4	4.4	2	3	14.3	13.0
Manufacturing	89	110	84.7	93.2	7	3	6.7	2.6	9	5	8.6	4.2
Service	55	112	76.4	90.3	9	7	12.5	5.7	8	5	11.1	4.0

TABLE XII

ALLOWED AND DISALLOWED ACQUISITION CASES
 APPLICANTS' PRIMARY REASON FOR ACQUISITION
 FISCAL 1977/78

Primary reason for wanting to make acquisition	Number* of cases	Percentage
Horizontal integration and expansion	38	61.3
Forward vertical integration	7	11.3
Backward vertical integration	2	3.2
∞ Diversification into new areas of activity	1	1.6
Entry into Canada	10	16.1
Increase in degree of ownership	4	6.5
TOTAL	62	100.0

TABLE XIII

ALLOWED AND DISALLOWED ACQUISITION CASES
 VENDORS' PRIMARY REASON FOR SELLING
 FISCAL 1977/78

Primary reason for wanting to sell	Number* of cases	Percentage
Business in a poor financial position	16	25.8
Desire of parent to dispose of the area of business	5	8.1
Inability to raise capital for, or manage expansion	12	19.4
Attractive purchase offer	14	22.6
Desire of owner to retire	3	4.8
Desire of parent of vendor company to raise capital	6	9.7
Ill health of owner	1	1.6
Division of assets among foreign partners	3	4.8
Acquire technical expertise	2	3.2
TOTAL	62	100.0

*Excludes 72 indirect takeovers (the acquisition of the foreign parent of the Canadian business), 32 of which were reviewed under the procedure established by Cabinet for small business applications; also excludes 118 other cases reviewed under the small business procedure.

TABLE XIV
 REVIEWABLE NEW BUSINESS CASES
 NEW BUSINESSES CLASSIFIED BY PLANNED INVESTMENT RANGE

Planned investment range (\$000)	Number of cases		Planned investment (\$mil.)		Distribution by number of cases %		Distribution by planned investment %	
	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>
	Up to 499	190	285	12.3	19.4	79.8	85.6	3.5
500 - 999	14	19	10.0	12.1	5.9	5.7	2.8	1.5
1,000 - 1,999	15	14	18.0	18.9	6.3	4.2	5.1	2.4
2,000 - 4,999	4	7	11.1	} 35.8	1.7	2.1	3.2	} 4.5
5,000 - 9,999	6	2	34.0		2.5	0.6	9.7	
10,000 - 24,999	6	4	81.3	} 711.2	2.5	1.2	23.2	} 89.2
25,000 and above	3	2	184.0		1.3	0.6	52.5	
TOTAL	238	333	350.7	797.4	100.0	100.0	100.0	100.0

TABLE XV
 REVIEWABLE NEW BUSINESS CASES
 NEW BUSINESSES CLASSIFIED BY PLANNED EMPLOYMENT RANGE

Planned employment range	Number of cases		Planned employment		Distribution by number of cases		Distribution by planned employment	
	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	%		%	
					<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>
0 - 24	200	287	1270	1714	84.0	86.2	21.2	42.0
25 - 49	20	28	687	875	8.4	8.4	11.5	21.5
50 - 74	7	10	455	558	3.0	3.0	7.6	13.7
75 - 99	4	6	346		1.7	1.8	5.8	
100 - 299	6	1	c	931	2.5	0.3	c	22.8
300 - 999	-	1	-		-	0.3	-	
1,000 and above	1	-	c	-	0.4	-	c	-
TOTAL	238	333	5983	4078	100.0	100.0	100.0	100.0

(c) Planned employment figures excluded to preserve confidentiality

TABLE XVI
 REVIEWABLE NEW BUSINESS CASES
 NEW BUSINESSES CLASSIFIED BY PRINCIPAL INDUSTRY SECTOR

Industry Sector	Number of cases		Planned investment (\$000)		Average planned investment (\$000)		Distribution by number of cases %		Distribution by planned investment %	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
	Mines, mineral fuels, and incidental services	12	18	43,745	63,602	2,916	3,533	5.0	5.4	12.5
Other primary	3	9	1,370		152		1.3	2.7	0.9	
Manufacturing	70	102	211,713	70,023	3,024	687	29.4	30.6	60.4	43.4
Construction	4	6	1,025	1,045	256	174	1.7	1.8	0.3	0.6
Transportation, communication and other utilities	11	5	295	180 ⁽¹⁾	27	45 ⁽¹⁾	4.6	1.5	0.1	0.1
Wholesale and retail trade	98	115	7,141	4,866	73	42	41.2	34.6	2.0	3.0
Finance, insurance and real estate	14	13	13,761	4,155	983	320	5.9	3.9	3.9	2.6
Community, business, and personal services	26	65	73,017	16,124	2,808	248	10.9	19.5	20.8	10.0
TOTAL	238	333	350,697	161,365 ⁽¹⁾	1,474	2,394 ⁽¹⁾	100.0	100.0	100.0	100.0
<u>SUMMARY</u>										
Primary	15	27	43,745	64,972	2,916	2,406	6.3	8.1	12.5	40.3
Manufacturing	70	102	211,713	70,023	3,024	687	29.4	30.6	60.4	43.4
Service	153	204	95,239	26,370 ⁽¹⁾	622	130 ⁽¹⁾	64.3	61.3	27.1	16.3

(1) Excludes the value of one large project; inclusion of this amount would unduly distort the planned investment data.



TABLE XVII
 REVIEWABLE NEW BUSINESS CASES
 NEW BUSINESSES CLASSIFIED BY PRINCIPAL TYPE OF MANUFACTURING

Type of manufacturing	Number of cases		Planned investment (\$000)		Average planned investment (\$000)		Distribution by number of cases %		Distribution by planned investment %	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
Food and beverages	- r	10	- r	13,355	-	1,336	-	9.8	-	19.1
Tobacco products	-	-	-	-	-	-	-	-	-	-
Rubber and plastic products	4 r	6	1,393 ^r	1,535	348	256	5.7	5.9	0.7	2.2
Leather	1	-	c	-	c	-	1.4	-	c	-
Textiles	3	5	2,270	5,080	757	1,016	4.3	4.9	1.1	7.3
Knitting mills	-	2	-	c	-	c	-	2.0	-	c
Clothing	2	3	c	640	c	213	2.9	2.9	c	0.9
Wood	2	4	c	2,437	c	609	2.9	3.9	c	3.5
Furniture and fixtures	3	1	636	c	212	c	4.3	1.0	0.3	c
Paper and allied	1	2	c	c	c	c	1.4	2.0	c	c
Printing, publishing, and allied	-	1	-	c	-	c	-	1.0	-	c
Primary metal	4	5	78,224	22,518	19,556	4,504	5.7	4.9	36.9	32.1
Metal fabricating	8	13	36,141	6,917	4,518	532	11.4	12.7	17.1	9.9
Machinery	6	15	2,815	4,646	469	310	8.6	14.7	1.3	6.6
Transportation equipment	2	5	c	1,556	c	311	2.9	4.9	c	2.2
Electrical products	7	6	13,340	1,604	1,906	267	10.0	5.9	6.3	2.3
Non-metallic mineral products	4	5	925	640	231	128	5.7	4.9	0.4	0.9
Petroleum and coal products	-	-	-	-	-	-	-	-	-	-
Chemical	7	2	62,350	c	8,907	c	10.0	2.0	29.5	c
Miscellaneous manufacturing	16	17	6,121	6,323	383	372	22.8	16.6	2.9	9.0
TOTAL	70	102	211,713	70,023	3,024	687	100.0	100.0	100.0	100.0

(c) Planned investment figures excluded to preserve confidentiality.

(r) Revised.

TABLE XVIII
 REVIEWABLE NEW BUSINESS CASES
 NEW BUSINESSES CLASSIFIED BY PROVINCE OF PRINCIPAL LOCATION

Region	Number of cases		Planned investment (\$000)		Distribution by number of cases %		Distribution by planned investment %	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
	Atlantic provinces	14	19	10,360	31,910 ⁽¹⁾	5.9	5.7	3.0
Newfoundland	2	-	8,485	-	0.8	-	2.5	-
Prince Edward Island	7	6		2,798	3.0	1.8		1.7
Nova Scotia	4	8	1,875	25,457 ⁽¹⁾	1.7	2.4	0.5	15.8
New Brunswick	1	5		3,655	0.4	1.5		2.3
Quebec	45	48	120,121	19,760	18.9	14.4	34.2	12.2
Ontario	133	199	108,825	43,671	55.9	59.8	31.0	27.1
Western provinces	46	67	111,391	66,024	19.3	20.1	31.8	40.9
Manitoba	1	9	84,845	859	0.4	2.7	24.2	0.5
Saskatchewan	1	3		c	0.4	0.9		c
Alberta	18	28	26,546	50,536	7.6	8.4	7.6	31.3
British Columbia	26	26		3,651	10.9	7.8		2.3
The Territories	-	1	-	c	-	0.3	-	c
TOTAL	238	333	350,697	161,365 ⁽¹⁾	100.0	100.0	100.0	100.0

(c) Planned investment figures excluded to preserve confidentiality.

(1) Excludes the value of one large project; inclusion of this amount would unduly distort the planned investment data.

TABLE XIX
 REVIEWABLE NEW BUSINESS CASES
 APPLICANTS CLASSIFIED BY COUNTRY OF APPARENT CONTROL

Applicants' country of apparent control	Number of cases		Planned investment (\$000)		Distribution by number of cases %		Distribution by planned investment %	
	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>
	United States (1)	119	192	134,529	58,808	50.0	57.7	38.4
Europe	96	115	202,120	98,471	40.3	34.5	57.6	61.0
Austria	-	1	-	c	-	0.3	-	c
Belgium	1	-	c	-	0.4	-	c	-
Denmark	8	3	1,900	c	3.4	0.9	0.5	c
Finland	1	1	c	c	0.4	0.3	c.	c
France	10	19	15,350	21,498	4.2	5.7	4.4	13.3
Greece	-	1	-	c	-	0.3	-	c
Italy	10	8	17,821	4,895	4.2	2.4	5.1	33.0
Liechtenstein	1	-	c	-	0.4	-	c	-
Monaco	-	1	-	c	-	0.3	-	c
Netherlands	2	4	c	270	0.8	1.2	c	0.2
Norway	-	4	-	2,240	-	1.2	-	1.4
Spain	1	2	c	c	0.4	0.6	c	c
Sweden	5	8	c	1,732	2.1	2.4	c	1.1
Switzerland	7	9	34,928	4,570	3.0	2.7	10.0	2.8
United Kingdom	25	29	6,593	9,634	10.5	8.7	1.9	6.0
West Germany	25	25	33,866	41,669	10.5	7.5	9.7	25.8

TABLE XIX (conclusion)

REVIEWABLE NEW BUSINESS CASES
 APPLICANTS CLASSIFIED BY COUNTRY OF APPARENT CONTROL

Applicants' country of apparent control	Number of cases		Planned investment (\$000)		Distribution by number of cases %		Distribution by planned investment %	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
	All Other Countries	23	26	14,048	4,086	9.7	7.8	4.0
Argentina	-	1	-	c	-	0.3	-	c
Australia	3	2	c	c	1.3	0.6	c	c
Bahamas	-	1	-	c	-	0.3	-	c
Brazil	1	-	c	-	0.4	-	c	-
Guyana	1	1	c	c	0.4	0.3	c	c
Haiti	1	-	c	-	0.4	-	c	-
Hong Kong	4	2	974	c	1.7	0.6	0.3	c
India	1	1	c	c	0.4	0.3	c	c
Iran	-	1	-	c	-	0.3	-	c
Japan	7	8	c	812	3.0	2.4	c	0.5
Korea	1	-	c	-	0.4	-	c	-
Netherlands Antilles	2	1	c	c	0.9	0.3	c	c
Philippines	-	1	-	c	-	0.3	-	c
South Africa	1	4	c	302	0.4	1.2	c	0.2
Taiwan	-	1	-	c	-	0.3	-	c
Trinidad	-	1	-	c	-	0.3	-	c
USSR	-	1	-	c	-	0.3	-	c
Yugoslavia	1	-	c	-	0.4	-	c	-
TOTAL (1)	238	333	350,697	161,365	100.0	100.0	100.0	100.0

(c) Planned investment figures excluded to preserve confidentiality.

(1) Excludes the value of one large project; inclusion of this amount would unduly distort the planned investment data.

TABLE XX
 REVIEWABLE NEW BUSINESS CASES
 NEW BUSINESSES CLASSIFIED BY PROVINCE OF PRINCIPAL LOCATION
 AND APPLICANTS CLASSIFIED BY COUNTRY OF APPARENT CONTROL

Region	"U. S." applicants				"European" applicants				"All other" applicants			
	Number of cases		Distribution of cases		Number of cases		Distribution of cases		Number of cases		Distribution of cases	
	76/77	77/78	%		76/77	77/78	%		76/77	77/78	%	
Atlantic provinces	2	3	1.7	1.6	10	14	10.4	12.2	2	2	8.8	7.7
Newfoundland	-	-	-	-	2	-	2.1	-	-	-	-	-
Prince Edward Island	-	-	-	-	6	6	6.3	5.2	1	-	4.4	-
Nova Scotia	2	1	1.7	0.5	1	5	1.0	4.4	1	2	4.4	7.7
New Brunswick	-	2	-	1.1	1	3	1.0	2.6	-	-	-	-
Quebec	15	16	12.6	8.3	27	28	28.1	24.4	3	4	13.0	15.4
Ontario	77	130	64.7	67.7	46	55	48.0	47.8	10	14	43.4	53.8
Western provinces	25	43	21.0	22.4	13	18	13.5	15.6	8	6	34.8	23.1
Manitoba	1	7	0.8	3.7	-	1	-	0.9	-	1	-	3.9
Saskatchewan	-	1	-	0.5	1	2	1.0	1.7	-	-	-	-
Alberta	9	15	7.6	7.8	9	13	9.4	11.3	-	-	-	-
British Columbia	15	19	12.6	9.9	3	2	3.1	1.7	8	5	34.8	19.2
The Territories	-	1	-	0.5	-	-	-	-	-	-	-	-
TOTAL	119	192	100.0	100.0	96	115	100.0	100.0	23	26	100.0	100.0

TABLE XXI
 REVIEWABLE NEW BUSINESS CASES
 NEW BUSINESSES CLASSIFIED BY PRINCIPAL INDUSTRY SECTOR
 AND APPLICANTS CLASSIFIED BY COUNTRY OF APPARENT CONTROL

Industry sector	"U. S." applicants				"European" applicants				"All other" applicants			
	Number of cases		Distribution of cases		Number of cases		Distribution of cases		Number of cases		Distribution of cases	
	76/77	77/78	%		76/77	77/78	%		76/77	77/78	%	
Mines, mineral fuels, and incidental services	4	10	3.4	5.2	7	8	7.3	7.0	1	-	4.4	-
Other primary	2	3	1.7	1.6	1	5	1.0	4.3	-	1	-	3.9
Manufacturing	28	53	23.5	27.6	36	43	37.5	37.4	6	6	26.1	23.0
Construction	3	5	2.5	2.6	1	1	1.0	0.9	-	-	-	-
Transportation, communication and other utilities	7	2	5.9	1.0	3	2	3.1	1.7	1	1	4.3	3.9
Wholesale and retail trade	51	71	42.8	37.0	38	33	39.7	28.7	9	11	39.1	42.3
Finance, insurance, and real estate	5	5	4.2	2.6	7	8	7.3	7.0	2	-	8.7	-
Community, business, and personal services	19	43	16.0	22.4	3	15	3.1	13.0	4	7	17.4	26.9
TOTAL	119	192	100.0	100.0	96	115	100.0	100.0	23	26	100.0	100.0
<u>SUMMARY</u>												
Primary	6	13	5.1	6.8	8	13	8.3	11.3	1	1	4.4	3.9
Manufacturing	28	53	23.5	27.6	36	43	37.5	37.4	6	6	26.1	23.0
Service	85	126	71.4	65.6	52	59	54.2	51.3	16	19	69.5	73.1

TABLE XXII
 OUTCOME OF RESOLVED NEW BUSINESS CASES
 APPLICANTS CLASSIFIED BY COUNTRY OF APPARENT CONTROL

Applicants' apparent country of control and outcome of cases	Number of cases		Percent of cases		Applicants' apparent country of control and outcome of cases	Number of cases		Percent of cases	
	<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>		<u>76/77</u>	<u>77/78</u>	<u>76/77</u>	<u>77/78</u>
United States					All other countries				
Allowed	71	177	75.5	89.9	Allowed	22	20	91.6	74.1
Disallowed	9	6	9.6	3.0	Disallowed	1	3	4.2	11.1
Withdrawn	14	14	14.9	7.1	Withdrawn	1	4	4.2	14.8
TOTAL	94	197	100.0	100.0	TOTAL	24	27	100.0	100.0
Western Europe					Total resolved				
Allowed	73	103	82.0	91.2	Allowed	166	300	80.2	89.0
Disallowed	4	5	4.5	4.4	Disallowed	14	14	6.8	4.2
Withdrawn	12	5	13.5	4.4	Withdrawn	27	23	13.0	6.8
TOTAL	89	113	100.0	100.0	TOTAL	207	337	100.0	100.0

TABLE XXIII

OUTCOME OF RESOLVED NEW BUSINESS CASES
NEW BUSINESSES CLASSIFIED BY PRINCIPAL INDUSTRY SECTOR

Industry sector	Allowed cases				Disallowed cases				Withdrawn cases			
	Number of cases		Percentage of industry sector total		Number of cases		Percentage of industry sector total		Number of cases		Percentage of industry sector total	
	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78	76/77	77/78
			%	%			%	%			%	%
Mines, mineral fuels, and incidental services	8	14	88.9	93.3	-	-	-	-	1	1	11.1	6.7
Other primary	-	9	-	81.8	-	1	-	9.1	1	1	100.0	9.1
Manufacturing	61	93	84.7	93.0	3	1	4.2	1.0	8	6	11.1	6.0
Construction	2	5	66.7	83.3	1	-	33.3	-	-	1	-	16.7
Transportation, communication and other utilities	8	4	72.7	80.0	2	-	18.2	-	1	1	9.1	20.0
Wholesale and retail trade	61	105	81.3	84.0	5	9	6.7	7.2	9	11	12.0	8.8
Finance, insurance and real estate	9	13	75.0	86.6	-	1	-	6.7	3	1	25.0	6.7
Community, business, and personal services	17	57	70.8	95.0	3	2	12.5	3.3	4	1	16.7	1.7
TOTAL	166	300	80.2	89.0	14	14	6.8	4.2	27	23	13.0	6.8
<u>SUMMARY</u>												
Primary	8	23	80.0	88.5	-	1	-	3.8	2	2	20.0	7.7
Manufacturing	61	93	84.7	93.0	3	1	4.2	1.0	8	6	11.1	6.0
Service	97	184	77.6	87.2	11	12	8.8	5.7	17	15	13.6	7.1

TABLE XXIV
 ALLOWED AND DISALLOWED NEW BUSINESS CASES
 APPLICANTS' PRIMARY REASON FOR ESTABLISHING A NEW BUSINESS
 FISCAL 1977/78

<u>Primary reason for wanting to establish a new business</u>	<u>Number of cases</u> *	<u>Percent of cases</u> %
Entry into Canada for the first time	41	52.6
Enter North American market for the first time via Canada	4	5.1
Replace distributor or agent with a wholly owned distribution subsidiary	18	23.1
Penetration of the Canadian market now sufficient to support production facilities	3	3.8
Diversification into new areas of activity by an existing foreign controlled enterprise in Canada	8	10.3
Security of supply for inputs requires establishment of a business in Canada	3	3.8
Provide service organization for products exported into Canada	1	1.3
TOTAL	78	100.0

* Excludes 236 cases reviewed under the abbreviated procedure established by Cabinet for small business applications.

APPENDICES

APPENDIX A

PRINCIPAL OFFICERS AND ORGANIZATION OF THE AGENCY

March 31, 1978

Minister	
The Honourable Jack H. Horner	
Commissioner	995-9601
G. Howarth	
Deputy Commissioner	995-9605
J.J. Tennier	
Assessment Branch	
Deputy Commissioner	995-9605
J.J. Tennier	
Director, Service and Construction Industries Division	995-9456
L.F. Drahotsky	
Director, Manufacturing Industries Division	995-9455
D.G. Laplante	
Director, Resource Industries Division	995-9452
C. Pineau	
Compliance Branch	
Director	995-9997
W.T. Wood	
Deputy Director	992-5339
J.G. Wright	
Senior Legal Advisor	992-5478
P. Tetro	
Research and Analysis Branch	
Director	992-3847
G.H. Dewhirst	
General Inquiries	995-9449

ORGANIZATION

The Agency, whose sole responsibility is to advise and assist the Minister responsible for the administration of the Act, is composed of three branches: the Compliance Branch, the Assessment Branch, and the Research and Analysis Branch.

The Compliance Branch receives notices from investors with respect to their proposed investments and checks their reviewability under the Act. Also, the Branch provides Agency opinions and formulates Ministerial opinions. The other responsibilities of the Branch include surveillance, investigation, enforcement, and general administration of the Agency, which are described elsewhere in this report.

The Assessment Branch analyses investment proposals against the criteria for the assessment of benefit to Canada. The analysis is based on the information provided by the investor in the notice or further information on companies and sectors provided by interested federal departments and agencies. In addition, the Branch maintains direct contact with the provincial governments in order to identify their policies relevant to particular proposals. Following this analysis, the Assessment Branch provides advice to the Minister in order to enable him to assess the extent to which proposals offer significant benefit to Canada.

The Research and Analysis Branch provides company and industry analysis in support of the assessment process. It also reviews results achieved through the administration of the Act and helps to develop new approaches to improve its effectiveness. The Branch also evaluates the various factors, both external and domestic, which affect trends in foreign investment in Canada. Similarly, it is responsible for enabling the Agency to advise the Minister on the effects that any proposed federal economic and industrial policies may have on foreign investment. This involves an adequate degree of liaison and consultation with other federal departments and agencies. It is also responsible for the preparation of Agency publications.

APPENDIX B

PRINCIPLES OF ASSESSING SIGNIFICANT BENEFIT

This Appendix describes the principles applied in assessing whether a proposed investment is likely to provide significant benefit to Canada.

Subsection 2(2) of the Foreign Investment Review Act lists the factors to be taken into account by the Minister and the Government in assessing whether a proposed acquisition of a Canadian business enterprise or establishment of a new enterprise is or is likely to be of significant benefit to Canada. The factors are:

- (a) the effect on the level and nature of economic activity in Canada, including the effect on employment, on resource processing, on the utilization of Canadian parts, components and services, and on exports;
- (b) the degree and significance of participation by Canadians in the business enterprise and in the industry sector to which the enterprise belongs;
- (c) the effect on productivity, industrial efficiency, technological development, innovation and product variety;
- (d) the effect on competition within any industry or industries in Canada;
- (e) compatibility with national industrial and economic policies, taking into consideration industrial and economic policy objectives enunciated by the federal government and any province likely to be significantly affected by the proposed investment.

The relative significance or weight attached to each of these factors is not, and cannot be, the same for all transactions. Inevitably it varies with the nature of the transaction, the industry in which it occurs and the region in which it is being made. Thus, for example, an increase in economic activity in a slow growth area may be judged to be more beneficial than in an area whose resources are already virtually fully occupied; Canadian participation will likely be considered more important in a sector that is heavily dominated by foreign firms than in one where foreign control is much less; and increases in efficiency or competition are given greater weight if they are expected to occur in industries where such changes are likely to have a far reaching impact on economic performance.

Furthermore, some of the criteria may have little or no application to a given transaction, depending upon the type of enterprise and the characteristics of the industry sector to which it belongs. A wholesale or retail distribution enterprise, for example, is usually not in a position to make any contribution towards Canadian exports. The various factors have to be applied flexibly and realistically to each investment proposal.

The aim of the review process is to determine the net, rather than the absolute, benefits likely to accrue from a particular investment proposal. Accordingly, the benefit criteria are applied with reference not only to the situation as it is at the time the proposal is made, but also to the situation as it might be expected to develop in the absence of the investment proposal. To illustrate: in the case of a proposed acquisition, if the Canadian business which is the acquiree can be expected to expand and develop even if the proposed transaction is not allowed to proceed, there cannot be said to be benefits in terms of increased economic activity, employment, etc. unless it appears that the applicant's plans will bring about increases over and above those which would otherwise occur. Similarly, the establishment of a proposed new business will not provide all those benefits which, at first sight, are associated with it if one of its effects would be to displace economic activity that, in the absence of the proposed business, is being carried on or would be undertaken by others.

In reviewing any investment proposal, the Agency makes every effort to ensure that the proposal is described by the investor as fully and precisely as possible. The Agency does not demand commitments or undertakings from investors; rather it assists investors in determining means by which the effects of their investment proposals can be described as fully and as precisely as possible. Undertakings, where given, assist the Minister and the Government to assess, with greater certainty, the effects of allowance. On the other hand, the sum total of the undertakings, where given, in a particular case does not usually comprise all the elements which must be considered in the assessment process. There may be features of an investment proposal which contribute in important ways to the determination of "significant benefit to Canada" but which are not reflected in undertakings given by the investor. A proposal to establish a new business using important novel technology might itself clearly offer substantial benefits to Canada relative to technological development. In those circumstances it might be unnecessary to include any specific undertaking on this aspect of the proposal. Similarly, an acquisition proposal by one small business of another small business, in an industry sector dominated by a few large firms, might well be seen as being likely to increase effective competition in that industry, even in the absence of any specific commitment or undertaking to that effect.

Thus, a review that is confined to the undertakings given in connection with a particular investment which was allowed will often not account for all the elements of consideration that went into the determination of "significant benefit to Canada". Indeed, there could be circumstances in which the obvious consequences of a particular investment would, in themselves and without any undertakings, be sufficient to support a finding of "significant benefit to Canada".

It follows that even full disclosure of all the undertakings given in connection with a particular investment proposal would not provide a complete picture of the benefits to Canada of that investment. Moreover, such practice runs the risk of undermining the effective implementation of the Act as potential investors, knowing that their plans and undertakings would be revealed, became more reluctant to provide clear and specific undertakings. Experience has shown that investors are generally very sensitive about premature disclosure of their plans to others--their competitors in Canada and abroad, their employees, and their suppliers and customers.

The Minister is authorized under the Act to disclose any information contained in written undertakings given in the course of the review of an investment. However, he may not be required to do so unless he is of an opinion that disclosure (i) is necessary for the proper enforcement or administration of the Act and (ii) will not prejudicially affect the conduct of the business of the investor. Clearly these considerations must weigh heavily in any decision to exercise his discretion in this regard. Frequently it turns out that those undertakings which can be disclosed without harm to the interests of the investor are not the most useful ones for the purpose of adequately indicating the benefits offered by the investment to Canada. The disclosure of selected undertakings can be misleading because they may come to be regarded as the whole explanation and justification for allowance of the investment. Consequently, as a means of disclosing as much as possible while maintaining confidentiality of the specific undertakings, a checklist is published with the announcement of all allowed investments. The list shows, in qualitative form, types of benefits associated with the investment, such as increased employment, greater resource processing and improved efficiency. In addition, where the case is of some importance and seems likely to be of general interest, some specific details of the undertakings are provided in the Minister's press release where that can be done without prejudice to the interests of the parties concerned. The investor is of course free to make his own disclosure in as much detail as he sees fit.

No "standard" undertakings have been developed or utilized for any of the factors by which benefit is assessed. Undertakings have been given and accepted which are contingent and absolute; they vary from quite specific ones, expressed in precise numerical terms, to general undertakings concerning the on-going behaviour and structure of the

Canadian business. The determining factors are the particulars and circumstances of the case under review. A brief look at types of undertakings received with respect to some of the benefit criteria will illustrate the range of possibilities.

New Investment

Most proposals, either for the acquisition of a Canadian business or the establishment of a new business in Canada, involve some capital expenditures for the acquisition of new equipment, the expansion or modification of existing facilities, or the construction of new plants. Undertakings have usually specified the nature and purpose of the planned investment, as well as the amounts to be spent. Sometimes the undertakings have applied to the conduct of the business by the investor, rather than the type and amount of investment. Examples include undertakings to reinvest earnings in the business or to finance planned investment in a way consistent with Canadian fiscal and monetary policy.

Employment

Virtually all investment proposals promise some concrete employment benefits, the creation of new jobs being the most obvious. Undertakings have usually specified the number of jobs to be created, sometimes by type of job and duration if applicable. However, employment benefits are not confined to the creation of new jobs. They may include, variously, the introduction of an employee pension plan, an improvement of other employee benefits or the establishment of an employee training program.

Exports

A widespread concern regarding foreign investment in Canada is that the export activities of subsidiaries in Canada are often restrained by their parents. Where appropriate, therefore, undertakings have been obtained to deter or limit artificial restrictions on the export marketing activities of the Canadian company. Sometimes export related undertakings have been quite positive and reasonably specific, e.g. in committing the investor to the attainment of a specific level of exports or to an agreement to designate the Canadian company as the sole producer of a particular line for the world market. On the other hand, there have been undertakings of a more general character, such as a commitment by the parent firm to assist and encourage the export activities of its Canadian subsidiary.

Use of Canadian Goods and Services

Undertakings related to the use of Canadian goods and services frequently involve a general commitment by the investor to purchase his material and service requirements from Canadian sources, provided those sources are competitive, in price, quality, delivery, etc. Occasionally, they have been a good deal more specific, e.g. by binding the investor to give Canadian suppliers of goods or services an opportunity to tender on all orders in excess of a specified amount.

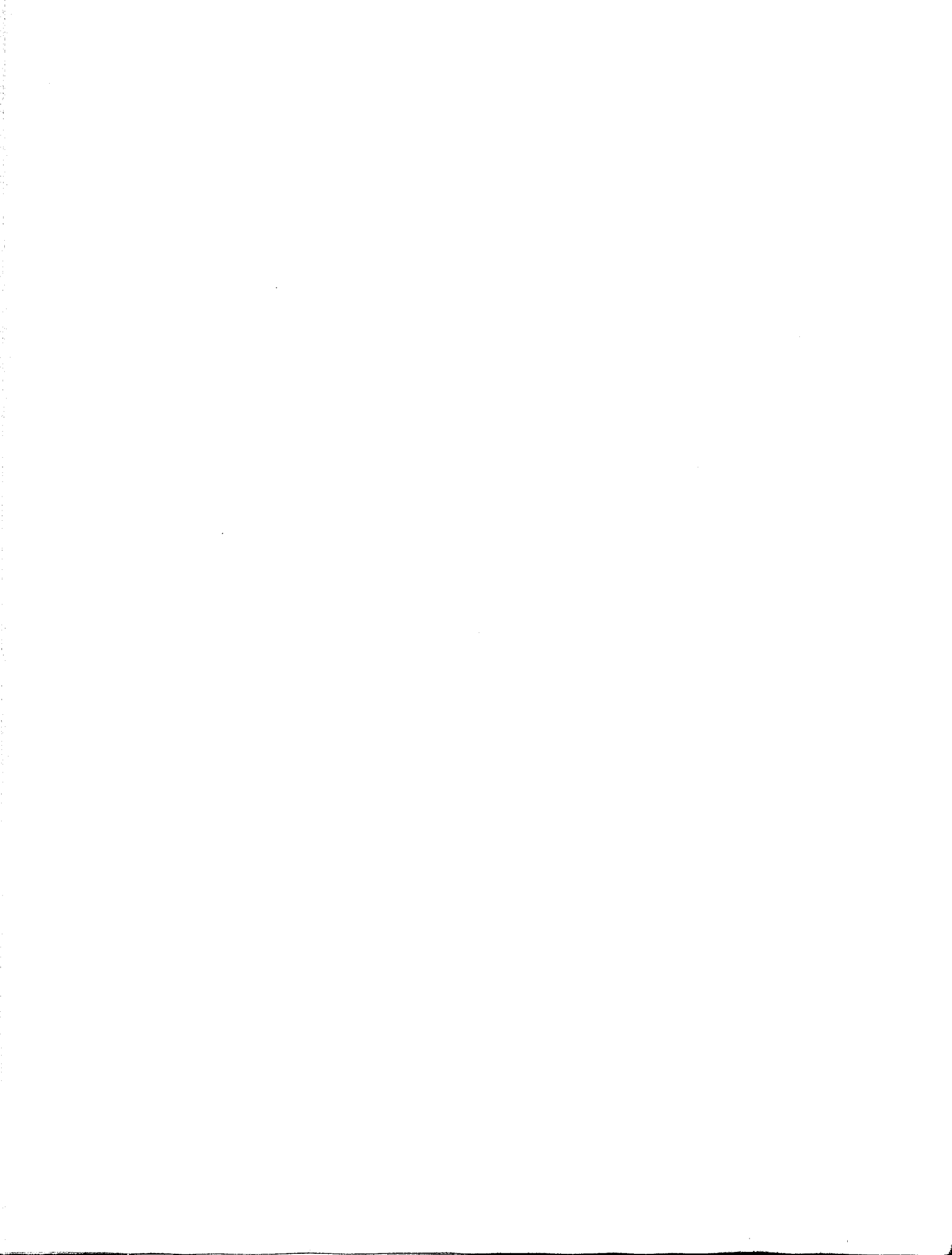
Technology

Technology related undertakings most frequently involve commitments by the investor to establish, maintain, or expand research and development facilities in Canada, sometimes specifying the budget and the research staff to be employed for this purpose. Often, undertakings are made regarding the design and development of a particular product, the availability of technology to the Canadian business, and the terms under which patents, trademarks, technology and "know-how" are transferred from parent to subsidiary.

Canadian Participation

Canadian participation in a business may be in the form of ownership, management, or direction. Undertakings have been given with respect to all these forms of participation. Undertakings regarding the appointment of Canadians to the Board of Directors are usually quite specific as to the number or proportion of the Board members who will be Canadians and the date by which this will be achieved. Undertakings concerning opportunities for qualified Canadians to rise to senior management positions cannot usually be stated in quite such specific terms. Commitments to make available equity in the business to Canadians, when given, are reasonably specific as to the percentage of the equity that will be offered or sold to Canadians and the time period within which the offer or sale will be made, usually subject to market conditions.

Only those investment proposals which, after review, are considered to offer significant benefits to Canada may be allowed to proceed.



APPENDIX C

ALPHABETIC LIST OF ALLOWED AND DISALLOWED ACQUISITION CASES
SIGNIFICANT BENEFITS TO CANADA
SUMMARIZED BY PRINCIPAL FACTORS OF ASSESSMENT

FISCAL 1977/78

No.	Applicant/acquiree and its business	Allowed (A) or Disallowed (D)	Increased Employment	New Investment	Increased Resource Processing or Use of Canadian Parts & Services	Additional Exports	Canadian Participation (as shareholders/directors/managers)	Improved Productivity & Industrial Efficiency	Enhanced Technological Development	Improved Product Variety & Innovation	Beneficial Impact on Competition	Compatibility with Industrial and Economic Policies
1.	ASB-Erdenwerke Helmut Aurenz/Grande Anse Peat Moss Co. Ltd., which harvests and processes peat moss	A	x	x	x	x	x	x		x		x
2.	Abbott Laboratories Ltd./Sterilab Corp. Ltd., which manufactures injectable pharmaceuticals and distributes veterinary medicines	A	x	x				x				x
3.	Action Instruments Co. Inc./Action Electronic Instruments Ltd., which sells electronic instrumentation and systems for measurement and control of industrial processes	A	x	x								x
4.	Advanced Computer Techniques Corp./R. Angus Computer Services Ltd., which provides data processing consulting and related computer services	D										
5.	Al Ahmad, Sheikh Nasser Sabah et al/Jerram Pharmaceuticals Ltd., which manufactures pharmaceutical products for human and veterinary use	A		x				x				x
6.	Allis-Chalmers Canada Ltd./Elliott Rubber and Plastic Ltd., which manufactures rubber and plastic replacement parts for industrial and mining pumps	A			x	x		x				x
7.	Americal Instrument Corp./Rental Electronics Ltd., which rents electronic testing instruments and equipment	A	x	x	x					x		x
8.	American Can Co./Keel Record Manufacturing of Canada Ltd., which manufactures phonograph records	A					x			x	x	x
9.	American Can Co./Pickwick Records of Canada Ltd., which is a wholesale distributor of phonograph records and pre-recorded tapes	A	x	x	x	x	x			x		x
10.	Americanada Ltd./The Canadian Transit Co., which owns the Canadian portion of the bridge between Windsor and Detroit	A					x					x
11.	Ameublement P. Gautier Inc./Meubles Tabago Ltée-Tabago Furniture Ltd. and Tabago Mobilia Ltée., which manufacture furniture	A	x	x	x	x	x	x	x	x		x
12.	Amoco Canada Petroleum Co. Ltd./certain assets of Goliad Oil & Gas Co., namely natural gas liquids processing facilities	A	x	x	x	x	x	x				x

No.	Applicant/acquiree and its business	Allowed (A) or Disallowed (D)	Increased Employment	New Investment	Increased Resource Processing or Use of Canadian Parts & Services	Additional Exports	Canadian Participation (as shareholders/directors/managers)	Improved Productivity & Industrial Efficiency	Enhanced Technological Development	Improved Product Variety & Innovation	Beneficial Impact on Competition	Compatibility with Industrial and Economic Policies
13.	Aquatechnics Inc./Aquatechnics Division of Westinghouse Canada Ltd., which provides consulting engineering services for water use in steel mills	A		x	x		x		x			x
14.	Armour and Co./Deltec Foods (Canada) Ltd., which imports frozen meats, canned meat products, fruits and vegetables.	A	x				x	x		x	x	x
15.	Axco Industries Inc./M & T Chemicals Ltd., which manufactures chemicals for the plastics industry	A	x	x	x	x	x	x		x		x
16.	B.F. Goodrich Canada Ltd./Vi-Wall Products Ltd., which manufactures vinyl coated papers and wall coverings for the residential market	A	x	x	x	x		x				x
17.	BP Canadian Holdings Ltd./B7½% interest in certain coal licenses of Brameda Resources Ltd., which will be developed as a coal mine	A	x	x	x	x	x					x
18.	BTR Ltd./Andre Rubber Co. (Canada) Ltd. and Dixon-Spencer Ltd., which machine metal, manufacture structural bearings for bridges and buildings, and import rubber bushes for automobile and truck suspensions	A			x		x					x
19.	BTR Ltd./Permal (Canada) Ltd., which manufactures electrical insulating components	A	x	x	x		x	x				x
20.	Babcock International Inc./Dominion Chain Co. Ltd., which manufactures chain, forgings, recording and measuring instruments, conveyors and auto brake cable components	A				x	x	x	x	x		x
21.	Baker International Corp./Submersible Pump Division of FMC of Canada Ltd., which sells submersible pumps to the oil industry	A	x	x	x			x		x	x	x
22.	Balfour Guthrie (Canada) Ltd./Canadian Steel Sales Ltd., which warehouses steel	D										
23.	Balfour Guthrie (Canada) Ltd./Clear Lake Sawmills Ltd., which operates a sawmill	A		x	x	x		x	x	x		x
24.	Banff Sulphur Mountain Gondola Lift Co. Ltd./Banff Cablelifts Ltd., which operates chairlifts and rope tows	A	x				x	x				x
25.	Beatrice Foods Co./The Allan Candy Co. Ltd. and Aldan International Co. Ltd., which manufacture and distribute confectionery, respectively	A	x	x		x		x		x		x
26.	Beatrice Foods (Ontario) Ltd./Glen Rae Dairy Ltd., which operates a dairy	A						x				x
27.	Beecham Canada Ltd./Canadian Consumer Products Division of Calgon International Corp., which distributes over-the-counter pharmaceuticals and household products	A					x			x		x

No.	Applicant/acquiree and its business	Allowed (A) or Disallowed (D)	Increased Employment	New Investment	Increased Resource Processing or Use of Canadian Parts & Services	Additional Exports	Canadian Participation (as shareholders/directors/managers)	Improved Productivity & Industrial Efficiency	Enhanced Technological Development	Improved Product Variety & Innovation	Beneficial Impact on Competition	Compatibility with Industrial and Economic Policies
28.	Berger, Milton, estate of/Kingstube Ltd., which manufactures paper tubes used for fabric and paper rolls	A	x	x								x
29.	Betaseed Inc./Ladner Beetseed Division of the British Columbia Sugar Refining Co. Ltd., which processes sugarbeet seeds	A	x	x		x		x				x
30.	Bliss & Laughlin Industries Inc./Dave Fischbein of Canada Ltd., which distributes specialized industrial sewing equipment	A	x				x	x				x
31.	Boise Cascade Corp./Miramichi Timber Resources Ltd., which produces kraft market pulp	A		x				x			x	x
32.	Boots the Chemists Ltd./G. Tamblin Ltd., which operates a drug store chain	A	x	x	x		x			x	x	x
33.	Borden Products Ltd./Conmark Industries Ltd., which manufactures poly-vinyl chloride films used in food packaging	A	x	x				x		x	x	x
34.	Brady Industries Ltd./Bray-Dor Industries Ltd., which manufactures industrial doors	A	x	x						x		x
35.	Breeland, Ellis L. et al/Breezy Point Camp Ltd., which operates a tourist resort	A	x	x			x					x
36.	Brodeur, Maurice/Woodstock Cedar Products and Supply Ltd., which manufactures fence components	A	x	x	x	x	x	x				x
37.	Browning-Ferris Industries of Toronto Ltd./Go-Lift Disposal Systems Ltd., which collects solid waste	A	x					x		x		x
38.	Building Products of Canada Ltd./Conmark Industries Ltd., which manufactures polyvinyl chloride and ethylene vinyl acetate food wrap film	A	x	x	x			x		x	x	x
39.	Bull Motors (Ipswich) Ltd./Electric Motor Division of A.O. Smith Corp., which distributes electric motors	A		x						x	x	x
40.	CFMG Inc./Jerry's Service Stations Ltd. and Mor-Heat Fuel Oils Ltd., which operate a retail gasoline service station and distribute home heating oil respectively	A		x				x		x		x
41.	CITC Industries Inc./Pony Sporting Goods Ltd., which distributes athletic footwear and related accessories	A		x	x		x					x
42.	C&M Products Ltd./Treis Industries Ltd., which manufactures commercial electric lighting fixtures	A		x	x	x		x		x	x	x
43.	CY/RO Industries/Chemacryl Plastics Ltd., which manufactures acrylic sheet and other acrylic products	A			x	x		x		x		x
44.	Camisso, Frank et al/Blok-Lok Ltd., which manufactures reinforcing devices used in construction	A					x					x

No.	Applicant/acquiree and its business	Allowed (A) or Disallowed (D)	Increased Employment	New Investment	Increased Resource Processing or Use of Canadian Parts & Services	Additional Exports	Canadian Participation (as shareholders/directors/managers)	Improved Productivity & Industrial Efficiency	Enhanced Technological Development	Improved Product Variety & Innovation	Beneficial Impact on Competition	Compatibility with Industrial and Economic Policies
45.	Canadian Occidental Petroleum Ltd./Bridger Petroleum Corp. Ltd., which explores for and produces oil and gas	D										
46.	Canadian Thermostats and Control Devices Ltd./certain assets of Multi-State Devices Ltd., namely facilities to manufacture thermosensor devices used in thermostats	A	x			x			x			x
47.	Canterbury Inns Ltd./The Canterbury Inn and The Coachman Inn, which are hotels	A		x			x	x				x
48.	Canyon Creek Forest Products Ltd./Kiwa Lumber Ltd. and Yellowhead Sawmills Ltd., which operate a sawmill complex	A	x	x	x		x	x			x	x
49.	Cargill Grain Ltd./Umlin Grain Co. Ltd., which operates a grain elevator	A	x	x		x		x			x	x
50.	Carpenter-Jackson Ltd./Foam Division of George N. Jackson Ltd., which fabricates urethane foam and related products	A					x	x				x
51.	Carrier Corp./Inmont Canada Ltd. and Inmont Presstite Ltd., which manufacture chemical specialty products	A		x	x			x	x		x	x
52.	Champlain Sept-Îles Express Inc./Cowansville Express Inc., which is a trucking company	D										
53.	Chloride Inc./K.S. Johnstone Corp. Ltd., Canadian Battery Corp. Ltd., and Marshall-Davidson Batteries Ltd., which manufacture and distribute batteries	A			x			x	x	x	x	x
54.	Chromalloy American Corp./E. Givernaud Inc. and Imperial Adjusting Office Inc., which are insurance brokers and insurance adjusters respectively	A	x	x	x		x	x		x	x	x
55.	Ciba-Geigy Canada Ltd./Tripex Manufacturing Ltd., which manufactures semi-finished plastic products	A	x	x	x		x	x		x		x
56.	Claessen & Co. Ltd./Claessen Pumps Ltd., which imports electric submersible pumps	A	x		x	x	x					x
57.	Clopay Corp./Canadian Plastic Films Ltd., which manufactures plastic films	A									x	x
58.	Clopay Corp./Les Stores Supreme/Supreme Window Shades Ltd., which manufactures window shades of cloth and plastic	A						x				x
59.	Combustion Engineering Inc./Rector Gray Ltd., which imports and assembles wellhead equipment for oil and gas production	A	x	x	x		x	x				x
60.	Concast Canada Ltd./L.R. Shrum Inc., which manufactures moulds for use in the continuous casting of steel	A		x	x	x		x			x	x

No.	Applicant/acquiree and its business	Allowed (A) or Disallowed (D)	Increased Employment	New Investment	Increased Resource Processing or Use of Canadian Parts & Services	Additional Exports	Canadian Participation (as shareholders/directors/managers)	Improved Productivity & Industrial Efficiency	Enhanced Technological Development	Improved Product Variety & Innovation	Beneficial Impact on Competition	Compatibility with Industrial and Economic Policies
61.	Continental Group, Inc./Ontario Title Insurance Agency, Ltd., which sells real estate title insurance	A									x	x
62.	Cosco Industries Inc./Coscan Industries Ltd. and Dexter Colour Canada Ltd., which assemble rubber stamps, price markers, etc. and produce postcards, brochures etc. respectively	A			x			x				x
63.	Crosby Valve & Gage Co./Drr Valve Co. Ltd., which manufactures safety and relief valves	A		x		x	x	x		x		x
64.	Crownmark Ltd./L'Amour Holdings Ltd., which operates a chain of greeting card and gift stores	A	x							x		x
65.	Dennison Manufacturing Co. of Canada Ltd./The Carter's Ink Co. of Canada Ltd., which manufactures inks, typewriter and computer printout ribbons, adhesives, carbon paper and felt-tip markers	A						x		x		x
66.	Dentsply International Inc./National Refining Co. Ltd., Canadian Dental Supply Ltd., and Amalgamated Dental Co. (Canada) Ltd., which wholesale and retail dental equipment and supplies and medical equipment	D										
67.	Dixon Pencil Co. Ltd./Eberhard Faber (Canada) Ltd., which manufactures ink markers, erasers and rubber bands	A	x		x	x		x	x	x		x
68.	Dominion Foam Corp./Able Plastics Ltd., which manufactures flexible polyurethane foam	A	x	x	x			x	x			x
69.	Dresser Industries Canada Ltd./Marion Power Shovel Co. (Canada) Ltd., which distributes mining equipment	A			x							x
70.	EG&G Inc./Geometrics Services (Canada) Ltd., which manufactures geophysical survey instruments	A	x			x	x		x	x	x	x
71.	Eaton Yale Ltd./Interior Diesel & Equipment Ltd., Interior Diesel Ltd. and Cranco Rentals Ltd., which sell forestry equipment	A		x				x	x		x	x
72.	Ebel, Kevin/Sunset Thermographers Ltd., which prints invitation cards	A		x				x				x
73.	Echlin Manufacturing Co./Peer-less Instrument Co. of Canada Ltd., which manufactures automotive diagnostic equipment	A	x	x	x	x		x	x	x	x	x
74.	Electromould Engineering Ltd./V-Mark Automation Ltd., which manufactures automatic production equipment for writing pens and hypodermic syringes	A		x		x			x	x		x
75.	Emerson Electric Co./Rosemount Instruments Ltd., which sells instruments for measuring or controlling temperature, pressure, etc.	A						x	x	x		x

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76.	Emhart Corp./USM Ltd., Matthew Wylie (Canada) Ltd. and Felton Brushes Ltd., which manufacture and rent shoe-making machinery and supplies and manufacture brushes	A	x	x		x	x	x	x	x		x
77.	Escodyne Ltd./M.J. Wood Metal Services Inc., which assembles soot blowers and other products	A	x	x	x	x		x	x	x		x
78.	Excelsior Life Insurance Co./ Lord Mountbatten, Two Ambassadors and Prince of Wales, which is an apartment complex	A										x
79.	F.H. Prince & Co. Inc./Dryden House Sales Ltd., which operates a mail order business	D										
80.	FMC Corp./Marine Colloids Inc., which processes seaweed	A		x	x	x	x	x	x			x
81.	Fabritec Canada Ltd./Fabric Care Group of Emery Industries Ltd., which sells dry cleaning chemicals, detergents and additives to laundries and dry cleaners	A	x					x				x
82.	Ferranti-Packard Ltd./British Columbia Transformer Co. Ltd., which manufactures pole-type transformers	A	x	x				x	x		x	x
83.	Fiberglas Canada Ltd./Mia Manufacturing Ltd. and associates, which manufacture and distribute chemicals, fiberglas reinforcements, polyester resins and polyurethane foams	A	x	x	x			x	x	x	x	x
84.	Fiberglas Canada Ltd./Ross-Smith (Insulation) Co. Ltd., which distributes industrial insulation products and accessory materials	A						x			x	x
85.	Findim Investments S.A./Distribution J.B. 1975 Inc. and Empaquetage J.B. Inc., which manufacture food products	A	x	x	x		x	x				x
86.	Fleetline Motor Parts and Equipment Ltd./SWSCO Sales Ltd., which distributes automotive parts and industrial tools	A						x				x
87.	Follwell Underwriting Managers Ltd./M.B. Insurance Brokers Ltd., which is an insurance broker	A	x	x				x				x
88.	Food Research Corp. Inc./Maison Cousin Inc., which manufactures bakery products	A		x				x	x			x
89.	Francana Oil & Gas Ltd./certain assets of Amoco Canada Petroleum Co. Ltd., namely oil and gas properties	A	x	x			x			x		x
90.	Fraser Williams & Co. Ltd./Buckley and Kelling Computer Consultants Ltd., which provides consulting services to the data processing industry	A	x	x			x			x		x
91.	Frasmet Holdings Ltd./Huntington Place, which is an apartment complex	A										x
92.	Frasmet Holdings Ltd. and Kamato Holdings Ltd./Imperial Towers, which is an apartment complex	A										x

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93.	Freyssinet Ltée/Potenco Inc., which is a sub-contractor of pre-stressed concrete	A	x	x			x			x		x
94.	Fuqua Industries Inc./TCS Stores Ltd., which operates five farm supply stores	A	x							x		x
95.	GGCON Corp./K-2 Ski Canada Ltd., which finishes downhill skis	A	x		x	x	x			x		x
96.	Gasboy of Canada Ltd./Bru-Der Instrument Corp. Ltd., which manufactures electronic taxi meters	A		x	x							x
97.	Gehlen, Johannes et al/C-Bar-6 Ranch Ltd., which is a farm	A	x	x				x				x
98.	General Crude Oil Co./certain assets of Husky Oil Operations Ltd., namely oil wells and oil and gas rights	A	x	x	x		x		x			x
99.	Gentilini, Raymond A./Spring Lake Lodge, which is a tourist camp	A	x	x				x				x
100.	George Wimpey Canada Ltd./H.J. McFarland Construction Co., which is a construction company and also sells ready mix concrete, asphalt paving material and crushed stone	A		x			x	x			x	x
101.	Golden Eagle Canada Ltd./Les Pétroles St.-Jacques M.P. Inc., which sells gasoline and heating oils	A						x				x
102.	Golden Eagle Canada Ltd./Metro Fuel Co. Ltd., Metro Equipment Ltd. and Metro Marine Transports and Terminals Ltd., which wholesale and retail gasoline, heating oils and diesel fuel	D										
103.	Goldfields American Corp./Darius Gold Mines Inc., Alpha Gold Mines Inc. and Fervat Gold Mines Inc., which own inactive gold mining properties	A	x	x	x		x	x				x
104.	Gould Inc./I-T-E Industries Ltd., which manufactures high voltage electrical transmission and switch-gear equipment	A		x	x	x	x	x	x			x
105.	Granby Mining Corp./Equity Mining Corp., which explores and develops mineral properties	A	x	x	x	x	x	x				x
106.	Grant Geophysical Corp./Dresser Olympic Canada Operations of Dresser Industries Inc., which obtains seismic data for the petroleum industry	A	x	x			x		x	x		x
107.	Gulf Oil Canada Ltd./Les Pétroles Martin Ltée, which distributes fuel oil	A					x	x				x
108.	H.S.C. (Health Supply Centre) Ltd./certain assets of Health World Ltd., Nu-Life Nutrition Ltd. and Nutri-Mart Stores Ltd., namely eleven health food stores	A			x		x	x				x
109.	Haddad, Leonard M. et al/Jay-Zee Food Products Inc., which manufactures fruit drinks	A	x	x			x	x		x	x	x

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110.	Hanson Industries, Inc./Independent Products Canada Ltd., which processes natural casings for processed meat products	A					x					x
111.	Hatlapa Uetersener Maschinenfabrik GmbH & Co./Oxford Foundry & Machine Co. Ltd., which manufactures equipment for sawmills and steel-mills	A	x		x	x						x
112.	Hazel Inc./Hazel Manufacturing Co. Ltd., which imports vinyl and leather products	A	x	x	x							x
113.	Husky Oil Operations Ltd./certain assets of Thomas Edward Quinn Enterprises Ltd., namely a service station and related facilities	A	x	x						x		x
114.	ITT Industries of Canada Ltd./Audionics International Inc., which assembles electro-mechanical push button switches and other electronic components	A										x
115.	Inductotherm Industries Inc./Magnetic Metals Ltd., which manufactures laminates for transformers and electric motors	A	x	x		x	x	x				x
116.	International Match (1977) Ltd./International Match Corp. Ltd., which custom prints match books	A	x		x	x						x
117.	Internazionale Holding Fiat S.A./Hesston Industries Ltd. and Hesston Credit Ltd., which distribute farm equipment	A					x			x	x	x
118.	Ipex of Michigan Inc./The Canadian Transit Co. which owns the Canadian portion of the bridge between Windsor and Detroit	A					x					x
119.	J. Ray McDermott & Co. Inc./Babcock & Wilcox Canada Ltd. and associates, which manufacture steam generating and related equipment	A	x	x	x	x	x		x	x		x
120.	James Sadler & Sons (Canada) Ltd./Canadiana Pottery Ltd., which manufactures ceramic gift and artware items	A	x	x	x					x		x
121.	Jerry Tarasofsky & Associates Ltd./Biotron Medical Products Ltd., which is developing a medical device for the continuous monitoring of blood pressure	A		x			x		x	x		x
122.	Johnson, Matthey & Co. Ltd./Precious Metals Division of Johnson, Matthey & Mallory Ltd., which refines and recycles precious metals and manufactures related products	A	x	x		x	x	x				x
123.	Joy Manufacturing Co./Wheeling Industries of Canada Ltd., which manufactures a variety of couplings and forged steel fittings	A	x	x			x					x

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124.	Kaneb Services Inc./Intercomp Resource Development and Engineering Ltd., which provides research and consulting engineering services to the petroleum industry	A	x	x		x			x			x
125.	Kennametal Inc./A.C. Wickman Ltd., which distributes machine tools and manufactures carbide cutting tools	A	x	x	x	x	x		x		x	x
126.	Klinkicht, Helmut E. and Klinkicht, Charlotte/Prophet River Spruce Co. Ltd., which operates a sawmill	A	x		x							x
127.	Kloster, Orvis et al/certain assets of Bonanza Restaurant Services Ltd., namely inventory equipment and distribution rights	A	x	x	x		x	x				x
128.	Koppers Co. Inc./Parr Industries Ltd., which manufactures adhesives, coatings, sealants and caulking compounds for construction and automotive applications	A	x	x				x		x		x
129.	L.J. Transport Ltd./L.J. Heavy Hauling Ltd., which is a trucking company	A	x									x
130.	Lambert Farms Ltd./Van den Broek "Waterton Place", which is a farm	A	x	x				x				x
131.	Leaf Confectionery Inc./Leaf Confections Ltd., which manufactures confectionery	A	x		x	x		x		x		x
132.	Leggett & Platt Inc./Globe Spring and Cushion Co. Ltd., which manufactures springs for bedding and furniture	A	x		x		x	x		x		x
133.	Lepier Management Consultants Ltd./Kates, Ltd., and Original Textiles Ltd., which manufacture women's clothing	A	x	x	x	x				x		x
134.	Lever Brothers Ltd./R.J. Lucas & Arthurs Ltd., which manufactures specialty meats	A	x	x		x	x	x		x		x
135.	Leviten, Judith/R&A Paper Co. Ltd., which wholesales paper and paper products	A										x
136.	Liquid Carbonic Canada Ltd./Sure/Arc Welding Supply (1977) Ltd., which distributes industrial gases and welding supplies	A	x	x	x			x				x
137.	Liquid Paper Ltd./Peerless Carbon & Ribbon Co. Division of Bemis Products Trans-Canada Ltd., which manufactures carbon paper and typewriter ribbons	A	x	x				x	x	x		x
138.	Liscombe, Dr. Ernest A.R./Phostoxin Sales of Canada Ltd., which imports a chemical fumigant known as phostoxin, used in the grain industry	A					x					x
139.	Lonza Inc./"Airex" product line of Chemacryl Plastics Ltd., which manufactures plastic products	A		x								x
140.	Lynden Transport Inc./Fricker's Truck Service Ltd. which is a trucking company	A	x	x	x		x					x
141.	Marathon Oil Co./Pan Ocean Oil Ltd., which explores for and develops oil gas, uranium, coal and certain other minerals	A	x	x	x		x	x	x			x

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142.	Massalin, Pedro/Lodestar Farm, which is a farm	A				x		x	x			x
143.	Matonich, E.J./Dude Island Resort, which is a tourist resort	A	x	x	x		x					x
144.	Melford Developments Inc./Academy Place, which is an apartment complex	A										x
145.	Michael Huber Munchen Farbenfabriken/Hostmann-Steinberg (Canada) Ltd., which manufactures printing inks and additives used with various printing processes	A				x				x		x
146.	Microwave Associates Inc./Canadian Digital Communications Ltd., which manufactures microwave components and parts for telecommunication systems	A	x						x	x		x
147.	Mitchell Corp./Mid West Abrasive of Canada Ltd., which manufactures sharpening machinery and abrasive products	A	x		x					x	x	x
148.	Motherwell Bridge (Holdings) Ltd./J.E.M. Machine Works Ltd., which repairs and maintains natural gas equipment	A	x	x	x		x	x		x		x
149.	Muskin Canada Ltd./Casual Furniture Division of Compact Industries Ltd., which manufactures redwood and whitewood outdoor furniture	A	x	x				x	x			x
150.	N.L. Industries Inc./Rucker Products Ltd. and Northern Hydraulics Ltd., which distribute hydraulic and pneumatic components for industrial, petroleum and other equipment	D										
151.	National Computer Systems Inc./Optical Scanning Corp., which imports mark sensing and character recognition equipment	A								x		x
152.	National Enterprise Board/Aveling Barford Canada Ltd., which sells earth moving equipment and commercial engines	A			x			x			x	x
153.	National Enterprise Board/British Leyland Motors Canada Ltd., which imports automobiles	A	x		x		x			x		x
154.	National Enterprise Board/Ferranti Packard Ltd., which manufactures transformers	A	x	x		x	x	x			x	x
155.	National Enterprise Board/Prestcold (North America) Ltd., which imports refrigeration compressors	A								x		x
156.	Niobe Environmental Trips Ltd./Morris's Camp, which is a tourist resort	A	x									x
157.	Norox Inc./Northern Allied Supply Co. Ltd., which distributes welding equipment and supplies	A	x	x			x					x
158.	Northrup King Co./National-NK Seeds Ltd., which wholesale seeds	A			x	x	x			x		x

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159.	Norton Co./Christensen Diamond Products (Canada) Ltd., which does contract drilling and manufactures diamond drilling and coring bits	A	x	x	x		x				x	x
160.	Oce-van der Grinten Finance Ltd./Hughes-Owens Ltd./Ltée., which manufactures coated papers and distributes drafting office equipment and supplies	A		x	x		x	x				x
161.	Office Overload Ltd./Retail Security Agencies Inc., Uniguard Services Ltd., and Uniguard Security Canada Ltd., which provide temporary security personnel	A	x				x	x				x
162.	Oxford Pendaflex Canada Ltd./Adanac Paper Converters Ltd., which manufactures stationery products	A	x		x			x		x	x	x
163.	Oxoid Ltd./Med-Ox Ltd., which imports culture media and laboratory preparations for biomedical laboratories	A	x	x							x	x
164.	PIC Realty Canada Ltd./Commerce House-La Maison du Commerce, which is an office building	A										x
165.	P.R. Mallory & Co. Inc./Components Division of Johnson, Matthey & Mallory Ltd., which manufactures capacitors and time-switches	A		x		x	x	x		x		x
166.	Page Petroleum Ltd./Magnolia Petroleum Ltd. and Cowzanoi Ltd., which explore for, develop and produce oil and gas	A		x	x	x	x	x				x
167.	Pandel-Bradford Inc./Compo Shoe Machinery Corp. of Canada Ltd., which manufactures high-style unit soles and imports footwear manufacturing equipment	A					x			x		x
168.	Parker Brothers Division of General Mills Canada Ltd./certain assets of National Yo-Yo Ltd., namely yo-yo packaging and distributing facilities	A	x							x		x
169.	Peeters Carpets Ltd.-Tapis Peeters Ltée./certain assets of Hollytex Carpet Industries Ltd., namely carpet distribution facilities	A	x	x						x	x	x
170.	Permal (Canada) Ltd./FRP Division of Dimec Inc., which manufactures products for the electrical industry	A			x			x		x		x
171.	Peterson, W.L./Durabilt Industries Ltd., which manufactures musical instrument cases and specialty luggage	A	x			x		x				x
172.	Philadelphia Quartz Co./Potters Industries Ltd., which manufactures glass beads for light reflection and metal finishing	A					x	x	x	x		x
173.	Pisarski, Arthur J. and Pisarski, Margaret A./Trout Lake Lodge Ltd., which is a fishing lodge	A	x					x				x

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174.	Potters Industries Inc./Flex-0-Lite of Canada Ltd. and FOL Realty Ltd., which manufacture glass beads for light reflection and metal finishing	D										
175.	Precision Spring Corp./Precision Spring of Canada Ltd., which manufactures springs and other parts for the automobile industry	A	x	x	x		x					x
176.	Prize Incentives (1965) Ltd./NSI Marketing Ltd., which is a direct mail retailer and develops sales incentive programs	A		x	x		x	x		x		x
177.	Québec-Téléphone/Telephone Dorchester Inc. and Le Téléphone Rural de Beauceville Limitée, which are telephone companies	A		x	x			x		x		x
178.	RTE Corp./CARTE Electric Ltd., which manufactures distribution transformers	D										
179.	RTE Corp. (second submission)/CARTE Electric Ltd., which manufactures distribution transformers	A	x	x	x	x		x		x		x
180.	Reed Lumber Co. Ltd./Leo's Lumber Ltd., which distributes lumber at retail	A	x	x				x		x		x
181.	Re-Mi Foods Inc./McLean's Food Products Ltd., which manufactures salad dressings, oils, shortenings and miscellaneous food items	A	x					x		x		x
182.	Revlon Inc./Lewis-Howe Co., which manufactures non-prescription drugs	A	x		x					x		x
183.	Reynolds Securities Inc./Baker, Weeks of Canada Ltd., which is an investment dealer	A	x		x	x	x	x	x			x
184.	Rice Truck Lines/Boychuks' Transport Ltd. and associates, which are trucking companies	A		x			x	x				x
185.	Rich-SeaPak Corp./Newfoundland Quick Freeze Ltd., which processes fish	A	x	x	x			x			x	x
186.	Rokkor Industries Inc./Roberts-Gordon Appliance Corp. Ltd. and A.J. Industries (Canada) Ltd., which manufacture heating systems and transportation products such as heavy-duty brake drums and suspension systems respectively	A	x					x		x		x
187.	Roman-Barber, Michael Goeffrey/81260 Canada Ltd., which provides precision machine shop services and manufactures a variety of electronic instrumentation for geophysical exploration and data communications	A	x		x	x	x			x		x
188.	Roncar Oxygen & Supplies Ltd./Gatineau Oxygene Inc., which distributes industrial gases, welding equipment and supplies and propane gas and appliances	A						x		x	x	x

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189.	SAFT-Société des Accumulateurs Fixes et de Traction/CipeI et le Carbone Ltée, which manufactures batteries for railroad signals, navigational aids and telecommunications systems	A	x	x	x	x	x	x				x
190.	SW (Delaware) Inc./Stowe-Woodward Co. Ltd. and Mount Hope Machinery Co. Ltd., which manufacture rolls used in the paper and textile industries	A	x	x		x	x	x				x
191.	St. Joseph Explorations Ltd./Canadian Smelting and Refining (1974) Ltd., which operates a silver refinery	A		x	x	x	x	x	x			x
192.	Sandoz Seed Co./National-NK Seeds Ltd., which wholesale seeds	A			x	x				x		x
193.	Sauer, Jochen/certain assets of Kenneth G. Heffel, namely a farm	A	x	x	x		x	x				x
194.	Schneider, Jack and Schneider, George/Cramco Alloy Sales Ltd., which manufactures solder	A	x	x		x	x			x		x
195.	Scott, Stephen Sinclair et al/Scott Laboratories Ltd., which manufactures asbestos and non-asbestos filter pads	A	x	x	x		x					x
196.	Scovill Manufacturing Co./Bellows International Ltd., which manufactures hydraulic and pneumatic equipment	A	x		x					x	x	x
197.	Service Corp. International (Canada) Ltd./Wray Walton Wray Inc., which operates a funeral parlour	A										x
198.	Shell Canada Resources Ltd./Crows Nest Industries Ltd., which produces forest products and has oil and gas producing properties and interests in major coal reserves	A	x	x	x	x	x		x			x
199.	Sime Darby London Ltd./Norris Warming Canada Ltd., which designs and installs marine heating, ventilating and air conditioning equipment	A			x		x					x
200.	Smith Investment Co./Belvedere Products (Canada) Ltd., which assembles customized kitchen cabinets and beauty and barber shop equipment	A			x		x					x
201.	Société Anonyme des Automobiles Citroen/Citroen Canada Ltd., which imports automobiles	A						x		x	x	x
202.	Soo-Security Motorways Ltd./MacArthur and Son Ltd., which is a trucking company	A		x	x			x				x
203.	Sperry Rand Canada Ltd./Varian Data Machines Division of Varian Associates of Canada Ltd., which markets mini-computers	A	x	x				x				x
204.	Standard Auto Glass Canada Ltd./P&R Company Ltd., which operates auto glass replacement shops	A	x					x		x		x

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205.	Steel Brothers Canada Ltd./Banville Building Supplies Ltd., which markets building supplies	A	x		x			x				x
206.	Steetly of Canada (Holdings) Ltd./Société Minière Gerdin Inc., which owns mineral rights to a silica sand deposit	A	x									x
207.	TCG Properties Ltd. and The TCG Materials Ltd./Cooke Concrete Ltd., which manufactures concrete blocks and produces ready-mix concrete	A		x	x		x	x	x		x	x
208.	Tenneco Inc./Monroe Auto Equipment Co. of Canada Ltd., which manufactures shock absorbers	A	x		x	x		x		x		x
209.	Texaco Canada Ltd./Lowry Fuels Ltd., which distributes fuel oil	A					x	x				x
210.	The Continental Insurance Co./Swett & Crawford Insurance Agency Ltd., which reinsures property and casualty risks	A									x	x
211.	The Continental Jade Ltd./New World Jade Ltd., which mines and cuts jade	A			x			x				x
212.	The Dexter Corp./Gibco of Canada Ltd., Micro Can Research Ltd., and The Mogul Corp. of Canada Ltd., which manufacture clinical diagnostic products and water treatment chemicals	A			x				x			x
213.	The Newell Manufacturing Co. Ltd./Dixon Red Devil Ltd., which manufactures paint accessories and painters' tools	A	x		x		x			x	x	x
214.	The Pacific Inc./Fuji Trading Co. Ltd., which imports Japanese foods, culinary ware and chinaware	A	x	x	x	x	x					x
215.	The Risdon Manufacturing Co./Calumet Plastics (Canada) Ltd., which assembles cosmetic containers	A			x			x				x
216.	The Signal Companies Inc./UOP Manufacturing Ltd. and associates, which manufacture copper tubing, wood products, and metal hose and construct petroleum and petrochemical plants	A	x	x	x	x	x			x		x
217.	The Southland Corp. (Canada) Ltd./N.B. Childs Investments Ltd., Shop N' Bag Convenience Stores Ltd. and certain assets of Norman Child & Co. Ltd., which operate ten convenience food stores	A	x	x	x		x					x
218.	The Times Mirror Co./M. Grumbacher of Canada Ltd., which imports and manufactures artist's supplies	A						x				x
219.	Thomas J. Lipton Ltd./certain assets of Martin & Robertson Ltd., Delta Food Processors Ltd. and Martin & Robertson Administration Ltd., namely facilities to manufacture rice and cereal products	A	x	x	x					x		x

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220.	Thousand Trails Inc./Aquadel Acres, which is a trailer camp	A	x	x						x		x
221.	Thunderbrick Ltd./Estevan Brick Division of Pe Ben Industries Ltd., which manufactures bricks	A	x	x		x		x				x
222.	Tinctoria Holdings Ltd./Supreme Thread Ltd., which imports cotton thread	A								x	x	x
223.	Trans Union Corp./Atlas Bolt & Screw Co. Canada Ltd., which distributes metal sheeting fasteners	A	x		x							x
224.	Trans Union Corp./Rochester Instrument Systems Ltd. and Fox Brothers Ltd., which manufacture solid state electronic equipment and related information display devices	A	x	x	x	x				x		x
225.	Trans Union Systems Corp./Toronto Credits Ltd., which is a credit bureau	D										
226.	Travelers Acceptance Corp. Ltd./certain assets of Travelers Acceptance Corp., namely accounts receivable and fixed assets	A		x	x		x	x				x
227.	Tricil Ltd.-Tricil Ltée/Instant Waste Removal Ltd., which collects solid waste	A						x	x			x
228.	Turner & Newall Industries Inc./Hunt Chemical Canada Ltd., which imports photography, printing and copying chemicals	A									x	x
229.	Two Seasons Inc./Mont Cascades Ski Lifts Ltd., which operates a ski resort	A		x				x				x
230.	Union Carbide (Canada) Ltd./Apex Bio-Resources Ltd., which produces commercial fish feed and raises salmon	A	x	x	x	x	x	x				x
231.	Union Carbide Canada Ltd./Campbell Films Ltd., which manufactures low density polyethylene film products	A		x			x	x		x		x
232.	V.S. Services Ltd./AAA Coffee Service Ltd., which provides office coffee service	A	x	x	x			x		x		x
233.	Valentine, Robert F. Jr. et al/New American Coin Lock Ltd., which leases pay toilet coin locks	A	x					x				x
234.	Victoria Wood Development Corp. Inc./Manors of Brandywine, which is a real estate development	A	x	x								x
235.	Ward's Natural Science Establishment Inc./Arbor Scientific Ltd., which distributes supplies and equipment for biology, earth science and chemistry laboratories	A			x			x				x
236.	Wasser & Winters Co./Pacific Simpson Lumber Ltd., which purchases and resells sawlogs and pulp logs	A	x	x		x						x

No.	Applicant/acquiree and its business	Allowed (A) or Disallowed (D)	Increased Employment	New Investment	Increased Resource Processing or Use of Canadian Parts & Services	Additional Exports	Canadian Participation (as shareholders/directors/managers)	Improved Productivity & Industrial Efficiency	Enhanced Technological Development	Improved Product Variety & Innovation	Beneficial Impact on Competition	Compatibility with Industrial and Economic Policies
237.	Westinghouse Canada Ltd./Ampere Electric Ltd., which sells electrical equipment	A	x	x	x			x				x
238.	William Collins Sons & Co. (Canada) Ltd./ Robert Blaney Ltd., which distributes paperback books	A	x					x				x
239.	Wimpey Homes Ltd./City Centre (London) Ltd., which is a real estate holding company	A					x					x
240.	Winlock Veneer Co. Inc./Fabris Lumber Ltd., which operates a logging and sawmill facility	A	x	x	x							x
241.	Winterthur Swiss Insurance Co./CNA Assurance Co. and Canadian Premier Life Insurance Co., which are casualty and life insurance companies	A		x	x		x	x		x	x	x
242.	Wometco Enterprises Inc./Gäden's Ltd., which bottles soft drinks	A		x				x			x	x
243.	Y&S Candies Inc./Fred Thompson Sales Ltd., which distributes candies and biscuits	A					x			x	x	x
244.	Y&S Candies Inc./Fred Thompson Sales Ltd., which distributes candies and biscuits (This application arose from a change in control of Y&S Candies Inc.)	A			x		x					x
245.	Yovanovich, Milan C./Kingstube Ltd., which manufactures paper tubes used for fabric and paper rolls	A	x	x								x
246.	Zygomalas, Dr. Emanuele/Euro-West Importers Ltd., which imports non-stick cookware	A		x			x					x
247.	80698 Canada Ltd./Orange Julius Sales Co. (Canada) Ltd., which franchises "Orange Julius" restaurants	A	x	x	x		x					x
248.	81346 Canada Ltd./Euclid Canada Division of White Motor Corp. of Canada, which manufactures off-highway trucks	A	x	x	x	x		x		x	x	x
249.	81642 Canada Ltd./Compro Canadian Computer Products Ltd., which manufactures data processing supplies	A	x	x				x			x	x
250.	B5918 Canada Ltd./Dynafclair Corp. Ltd., which manufactures movable entrance security enclosures	A		x		x		x				x
251.	103112 Production Ltd./Jet-Lube of Canada Ltd., which manufactures lubricants and sealants for industrial markets	A	x		x	x	x			x		x
252.	313494 Ontario Ltd./Automotive Fibreglass Manufacturing Ltd., which manufactures automotive fibreglass automotive components	A	x			x		x				x

APPENDIX D

ALPHABETIC LIST OF ALLOWED AND DISALLOWED NEW BUSINESS CASES
SIGNIFICANT BENEFITS TO CANADA
SUMMARIZED BY PRINCIPAL FACTORS OF ASSESSMENT

FISCAL 1977/78

No.	Applicant/new business and nature of new business	Allowed (A) or Disallowed (D)	Increased Employment	New Investment	Increased Resource Processing or Use of Canadian Parts & Services	Additional Exports	Canadian Participation (as shareholders/directors/managers)	Improved Productivity & Industrial Efficiency	Enhanced Technological Development	Improved Product Variety & Innovation	Beneficial Impact on Competition	Compatibility with Industrial and Economic Policies
1	ADK Export Corp./ADK Pressure Equipment Ltd., to import air driers	A	x	x	x		x					x
2	ARP Instruments Inc./ARP Instruments Canada Ltd., to distribute electronic music synthesizers	A	x	x	x							x
3	Adcock-Ingram Ltd./Epiom International, to manufacture specialty chemicals	A	x	x		x						x
4	Agency Rent-A-Car System Ltd./Agency Rent-A-Car System Ltd., to provide short-term leasing of automobiles	A	x	x	x						x	x
5	Agrar Produkte Vertriebs GmbH & Co. KG and Can-Agrar Products Ltd./Reggie's Fries, to process potatoes	A	x	x	x		x		x			x
6	Alberta Industrial Mustard Co. Ltd./Alberta Industrial Mustard Co. Ltd., to process mustard seed	A	x	x		x	x					x
7	Albertsson, Stig/Asco Canada Ltd., to manufacture recreational slides for summer operations in alpine ski centres	A	x	x	x							x
8	Allibert Exploitation S.A. and 85413 Canada Ltée/Ltd./Allibert Industries Ltée., to manufacture containers for fish	A	x	x	x							x
9	Alphatype Corp./Alphatype Canada Ltd., to sell phototype-setting systems	A	x	x	x			x		x		x
10	Amdahl Corp./Amdahl Corp., to distribute large-scale computers	A	x	x	x		x	x		x	x	x
11	American Coldset Corp./ACC Canada Ltd., to manufacture diamond drilling bits and provide diamond coring services	A	x	x	x			x			x	x
12	Amicon Canada Ltd./Amicon Canada Ltd., to market membrane filtration equipment and epoxy adhesive	A	x	x			x	x				x
13	Andean International (Canada) Ltd./Andean International (Canada) Ltd., to import oils for flavouring food and soft drinks	A	x				x	x				x
14	Anderson Jacobson Canada Ltd./Anderson Jacobson Canada Ltd., to import computer peripheral equipment	A	x	x	x		x					x
15	Annapolis Valley Ready Mix Ltd./Annapolis Valley Ready Mix Ltd., to produce ready mix concrete	A	x	x				x				x

No.	Applicant/new business and nature of new business	Allowed (A) or Disallowed (D)	Increased Employment	New Investment	Increased Resource Processing or Use of Canadian Parts & Services	Additional Exports	Canadian Participation (as shareholders/directors/managers)	Improved Productivity & Industrial Efficiency	Enhanced Technological Development	Improved Product Variety & Innovation	Beneficial Impact on Competition	Compatibility with Industrial and Economic Policies
16	Applied Data Research, Inc./ADR Canada Ltd., to market proprietary software products	A	x	x								x
17	Arnold Garber & Co. (Pty) Ltd./Arnold Garber and Co., to provide computer consulting services	D										
18	Arnold Goldstein Ltd./Arnold Goldstein Ltd., to import shoe components	D										
19	Arthur Bartfeld Group Ltd./Arthur Bartfeld (Vancouver) Ltd., to operate as fur merchants and brokers	A	x	x	x	x					x	x
20	Asahi Chemical Industry, Co. Ltd./Asahi Chemical Industry Canada Ltd., to market ion exchange membrane technology and equipment	A	x	x	x		x	x	x		x	x
21	Asselin, Benoît, Boucher, Ducharme, Lapointe Inc. and Société Française d'Etude d'Installations Sidérurgiques, S.A/ABB DL/SOFRESID Inc., to provide specialized consulting engineering services	A	x	x			x		x			x
22	Assurance-Compagniet Baltica-Skandinavio, AB/Baltica-Skandinavio Insurance Company of Canada/La Compagnie d'Assurance Baltica-Skandinavio du Canada, to underwrite insurance and re-insurance excepting direct life insurance	A	x	x	x		x				x	x
23	Atwood Richards Inc./Atwood Richards Canada Ltd., to barter manufacturers' surplus inventories for advertising media, hotel and travel services	A	x	x	x	x	x					x
24	Audio Research, Inc./Sessions Records Ltd., to produce musical records and tapes and market through mail-order	A	x	x	x		x			x		x
25	Auto-Suture Canada Ltd./Auto-Suture Canada Ltd., to distribute surgical and medical devices	A	x		x		x		x			x
26	Ayotte, Lise G., et al/Century 21 Refreshment Services Limited, to provide coffee and beverage services to commercial and industrial establishments	A	x	x	x		x				x	x
27	B&M Track Service Ltd./B&M Track Service Ltd., to construct and repair railways for the public and private sector	A	x	x	x		x	x			x	x
28	Baldwin Cooke Co./Baldwin Cooke Co., to market executive style diaries	A	x	x	x							x
29	Becher, Alfred Richard et al/Torona Fabrics Ltd., to produce curtain and drapery fabrics and fabrics for outer garments	A	x	x		x	x					x
30	Behrouzan, Mahmoud/Behrouzan and Associates Co. Ltd., to provide engineering consulting services	A	x	x								x

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31	Berendsohn, Guenther/Berendsohn of Canada Ltd., to produce promotional and gift articles	A	x	x	x	x						x
32	Berner, Albert/Berner Fastener Co. Ltd., to package fasteners	A	x	x	x		x			x		x
33	Bernstein, Martin S./Canadian Computercraft Ltd., to market computer-made needlepoint patterns	A	x	x			x			x		x
34	Bienenfeld Industries Inc./Bienenfeld Industries of Canada Ltd., to distribute coloured and ornamental glass and related products	A	x	x						x		x
35	Big K Drilling of Canada Ltd./Big K Drilling of Canada Ltd., to provide oil drilling services	A	x	x								x
36	Blue Grass Industries Inc./Blue Grass Industries Inc., to manufacture swimwear and men's underwear	A	x	x	x							x
37	Brimhall, James and Di Spirito, Arthur/James and James Ltd., to manufacture costume jewellery	A	x	x	x		x					x
38	Broderna Oddsberg AB/Broderna Oddsberg (Canada) Ltd., to manufacture bench vises and provide machine shop operations	A	x	x		x						x
39	Bruno Wessel Ltd./Bruno Wessel Ltd., to import sintered tire studs and specialized sintered products	A	x	x			x			x	x	x
40	CH2M Hill Canada Ltd./CH2M Hill Canada Ltd., to provide consulting engineering services	A	x	x	x			x				x
41	Calan AG/Omega Canada Plastics Ltd., to manufacture rigid plastic containers for the beverage and dairy industries	A	x	x	x	x	x			x		x
42	CAMP Systems of Canada Ltd., and McLaughlin Enterprises Ltd. / CAMP Systems of Canada Ltd., to provide computerized aircraft maintenance reporting services	A	x	x	x		x	x	x	x	x	x
43	Capper-Neill Ltd./Capper-Neill International (Canada) Ltd., to design or construct industrial plants for food, oil, gas and chemical industries	D										
44	Catalyst Technology Inc./Catalyst Technology (Canada) Ltd., to install and replace catalysts in the chemical and refining industries	A	x	x	x		x	x	x			x
45	Cedar Beach Enterprises, Inc./Cedar Beach Resort, to train professional people in the field of community mental health	A	x				x		x	x		x
46	Cellin Manufacturing Inc./Cellin Manufacturing Inc., to manufacture cellulose fibre insulation	A	x	x	x		x			x		x
47	CEMCO Products Inc./CEMCO Products Ltd., to manufacture preinsulated piping systems	A	x	x				x		x		x

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48	Centre Industriel Uni Canado-Italien C.I.U.C.I. Ltée/Centre Industriel Canado-Italien C.I.U.C.I. Ltée., to operate a facility where Italian firms will exhibit and sell their products	A	x	x			x			x		x
49	Cerite Investments Ltd./Cerite Investments Ltd., to assemble gift certificate books	A	x	x	x		x					x
50	Cerwin-Vega, Inc./Cerwin-Vega Canada Ltd., to import high fidelity stereophonic speaker systems	A	x	x								x
51	Chabanon, Jean Maurice/Chabanon Enterprises, to sell products made from medical herbs	A	x	x	x	x						x
52	Chase International (Holdings) Ltd./Chase International (Holdings) Ltd., to act as shipping agents	A	x	x	x						x	x
53	ChemLawn Corp./ChemLawn Corp., to provide lawn care for residential, commercial and industrial customers	A	x	x	x							x
54	Cheviot International Corporation Pty. Ltd./Cheviot Wheels (Canada) Ltd., to manufacture aluminum alloy automotive wheels, components and accessories	A	x	x		x						x
55	Chic-O-Roll Ltd./Chic-O-Roll (Canada) Ltd., to manufacture frozen Chinese foods	A	x	x	x		x			x	x	x
56	Cirrus Investments Inc./Cirrus Investments Inc., to sell maintenance shop equipment	A	x	x				x				x
57	Cochrane Tool & Design Ltd./Castec Foundries, to provide gray and ductile iron castings	A	x	x	x	x	x	x	x			x
58	Colombo Prosciutto Corp./Colombo Prosciutto Corp., to prepare specialty meat products	A	x	x	x		x			x		x
59	Columbia Helicopters Inc./Jewel Timber Ltd., to log by heavy lift helicopters	A	x	x	x		x	x	x			x
60	Comcraft Services Ltd./Comcraft Services Ltd., to identify and promote the export of goods and services	A	x	x	x	x						x
61	Comdisco Canada Ltd./Comdisco Canada Ltd., to sell, lease and broker used computer equipment	A	x	x	x		x	x		x	x	x
62	Comfin (Commodity & Finance) Co. Ltd./Comfin Commodities Inc., to provide services as a broker and importer of sugar to sugar refineries	A	x							x	x	x
63	Commercial Lighting Products (Canada) Ltd./World Chemical Products Division, to distribute cleaning and protective chemicals	A	x	x	x							x
64	Compact Carpets Ltd./Compact Carpets Ltd., to manufacture all-wool bonded carpets	A	x	x		x				x	x	x
65	Cooper, Paul Fenimore Jr./Herschel Island Transport Ltd., a small vessel charter business	A	x	x			x					x

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66.	Corporation Internalgue/Corporation Internalgue, to process seaweed	A	x	x	x	x	x		x		x	x
67.	Creative Marketing Consultants of North America Inc./CMC of Canada Ltd., to market automobile club services	A	x	x								x
68.	D.H.L. International Express Ltd./D.H.L. International Express Ltd., to transport time-sensitive business documents and data	A	x	x			x				x	x
69.	DIB "Kanada-Petrol" Erdol GmbH/DEB Explorations Ltd., to formulate and market drilling funds for oil and gas exploration and development	A		x			x				x	x
70.	Daniel E. Noonan, Inc./Daniel E. Noonan, Inc., to provide foreign exchange brokerage services to Canadian banks	A	x	x				x			x	x
71.	Deliswiss Ltd./Deliswiss Ltd., to prepare delicatessen foods	A	x	x	x		x				x	x
72.	Delux Marketing Inc./DeLux Marketing Inc., to import stainless steel cookware	D										
73.	Deoram, Deochand/Spring Hill Garments, to manufacture garments	A	x	x								x
74.	Derain, Claude, and la Société de Forgeage de Rive de Gier/Forges H.P.C. Ltée., to manufacture pierced billet products	A	x	x	x	x	x	x	x	x		x
75.	Didax Global Ltd./Didax Educational Materials (Canada) Ltd., to import learning and teaching aids, other than textbooks	A							x			x
76.	Documation Inc./Documation Ltd. of Canada, to distribute computer peripheral equipment	A	x	x			x					x
77.	Dravo of Canada Ltd./Dravo of Canada Ltd., to manufacture open floor grating	A	x	x	x	x	x	x	x	x	x	x
78.	Dunlop Australia Ltd./Ansell International (Canada) Ltd., to import rubber industrial and household gloves	A	x	x	x		x				x	x
79.	Duraform Concrete Systems Ltd./Medalist Athletics Canada Ltd., to operate sports clinics and to distribute sports equipment	A	x	x	x		x					x
80.	E&B Explorations Ltd./E&B Explorations Ltd., to explore for uranium and other minerals	A	x	x	x		x					x
81.	Earmold Design Inc./Earmold Design (Canada) Ltd., to manufacture earmolds, devices which are fitted to hearing aids	A	x	x	x		x		x			x
82.	Earth Sciences Inc./ESI Resources Ltd., to extract uranium from phosphoric acid used in chemical fertilizer	A	x	x	x	x		x	x	x		x

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83.	Eisenwerk Weserhutte A.G./Weserhutte (Canada) Ltd., to provide engineering and contracting services related to the construction of ore and coal handling installations	A	x	x	x	x	x	x	x	x	x	x
84.	Electro-Harmonix, Inc./Electro-Harmonix Canada Ltd., to distribute electronic musical accessories	A	x	x								x
85.	Elu Machinery Ltd./Elu Machinery Ltd., to import machinery for cutting aluminum and plastic extrusions	A	x	x			x			x	x	x
86.	Encyclopaedia Britannica Publications Ltd./Holly Hill Fashions of Canada Ltd., to market in homes jewellery, wearing apparel and household furnishings	A	x	x	x		x	x			x	x
87.	Etablissements P. Gautier S.A./Ameublement P. Gautier Inc., to manufacture children's furniture	A	x	x		x				x		x
88.	Eurotherm Corp./Eurotherm Corp., to market electronic temperature control devices and electronic strip chart recorders	A	x									x
89.	Exploration Logging Inc./Exploration Logging Canada Ltd., to provide oil field geological-engineering services	A	x	x				x			x	x
90.	F. Jay Corp./Jay Retail Systems Ltd., to distribute electronic cash registers	A	x					x				x
91.	Family Leisure Centres of Canada Ltd./Family Leisure Centres of Canada Ltd., to construct and operate a family amusement park	A	x	x	x		x			x	x	x
92.	Ferme Lavaysse Ltée/Ferme Lavaysse Ltée, to purchase, raise and sell beef cattle	A	x	x			x	x		x		x
93.	Finetape Canada Ltd./Finetape Canada Ltd., to manufacture magnetic tapes	A	x	x		x	x				x	x
94.	Flexvent Ltd./Flexvent Ltd., to manufacture large diameter flexible ventilation tubing	A	x	x	x	x	x				x	x
95.	Flow Laboratories Inc./Flow Laboratories Inc., to distribute biomedical products	A	x	x				x		x		x
96.	Fluor Oil and Gas Ltd./Fluor Oil and Gas Ltd., to explore for, develop and produce oil and gas	A	x	x	x		x		x			x
97.	Fox Pool Corp./Fox Pool Canada Ltd., to distribute swimming pools and accessories	A	x	x	x		x					x
98.	Fraser, Watson Actuaries Ltd./Fraser Watson Actuaries Ltd., to provide actuarial services	A	x				x			x	x	x
99.	Gala Films Ltd./Gala Films (Canada) Ltd., to distribute feature films produced in India	A	x	x	x			x				x
100.	Gemini Inc./Gemini Inc., to distribute plastic sign letters	A	x	x								x

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101.	Geomex Minerals Ltd./Geomex Minerals Ltd., to explore for and develop minerals, primarily uranium	A	x	x	x		x					x
102.	Geomex Resources Ltd./Geomex Resources Ltd., to raise funds to finance mineral exploration	A	x	x	x		x					x
103.	GIB Laboratories Inc./GIB Laboratories Inc., to provide clinical laboratory services to insurance underwriters	A	x	x				x				x
104.	Golay Buchel & Cie SA/Golay Buchel & Co. (Canada) Ltd., to import pearls, jewels, jewellery and related products	A	x	x						x	x	x
105.	Goodstein, Francine R./B. Good Diamond and Jewellery Exchange, to retail diamonds, gold jewellery and giftwares	A	x	x								x
106.	Granges AB/Scandia Plate Ltd., to import steel plate	D										
107.	Graser, Sergio/Roalg Ltd., to manufacture precious metal jewellery chains	A	x	x		x		x		x		x
108.	Grumman International Inc./Grumman International Inc., to provide sales and liaison services	A		x	x				x	x		x
109.	Gusdorf Corp. and Fergus Holdings Inc./Gusdorf Canada Ltd., to market and later to assemble television stands and other shelving units	A	x	x			x					x
110.	Guyon, Michel/Projetude Consultants Inc., to provide consulting services in residential real estate development	A	x	x			x			x		x
111.	HBDG Uranium Ltd./HBOG Uranium Ltd., to explore for uranium	A	x	x	x		x		x			x
112.	H.J. Newport Ltd./H.J. Newport Ltd., to manufacture frozen pastry products	A	x	x	x			x				x
113.	H.P. Hood Inc./H.P. Hood Canada Ltd., to supervise the manufacture of frozen yogurt products	A	x	x	x				x	x	x	x
114.	Haley, George D. and DePree, Bruce E./R.C. Metals (Canada) Ltd., to produce cement-bonded ferrosilicon blocks	A	x	x	x					x	x	x
115.	Haley Industries Ltd. and The Bendix Corp./Metallurgie Farnham Inc./to produce ductile iron castings	A	x	x	x	x	x	x			x	x
116.	Hall, Douglas G./Evelyn Wood Reading Dynamics, to teach speed reading	A	x							x		x
117.	Hallite Minns Ltd./Hallite Minns Ltd., to distribute hydraulic seals	A	x	x			x				x	x

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118.	Halton OY/Oston Ltd., to manufacture check-out counters, gates and doors for retail stores and sheet metal products for the construction industry	A	x	x	x	x				x		x
119.	Handley, Lynnette Turner and Borthwick, Margaret/Dance Fit Ltd., to provide recreational services	A	x	x			x					x
120.	Headmaster Holding Corp./Société d'Exploitation Forestière Forbec Ltée to log and to operate a sawmill and planing mill	A	x	x	x							x
121.	Hennessy Americas Inc./Hennessy Americas Inc., to market automotive wheel balancers and tire changers	D										
122.	Herdwise Ltd. and Mr. Orton Eby/Herdwise (Canada) Ltd., to consult breeders and deal in livestock and in bull cattle semen	A	x	x		x	x			x		x
123.	Hoffman, Franz/Sonax Industrial Products Ltd., to manufacture waxes for cars, boats and skis	A	x	x						x	x	x
124.	Hoffman, Lawrence et al/Admiral Optical Inc., to manufacture eye glasses	A	x	x							x	x
125.	Hollander, Harold /Canadian Hollander Machinery Inc., to purchase, rebuild and sell new and used production equipment	A	x	x			x			x		x
126.	Holmsten Ice Rinks Inc./Holmsten Ice Rinks Inc., to assemble ice rink refrigeration equipment and accessories	A	x	x	x		x	x	x	x	x	x
127.	Home Office Reference Laboratory Inc./Head Office Reference Laboratory Ltd., to engage in clinical testing and analysis	A	x	x				x			x	x
128.	Hugin Kassaregister AB/Hugin Cash Register Ltd., to import cash registers	A	x	x	x		x			x		x
129.	Hunt Valve Co. Inc./Hunt Valve Co. (Canada) Inc., to distribute air and hydraulic valves and cylinders for heavy industrial applications	A	x	x						x		x
130.	Hurlburt, C.C. et al/The Brown County Peddler Ltd., to manufacture products for the gift and decorative accessories market	A	x	x		x						x
131.	Husband's Shipyards Ltd. and Shelley Machine and Marine Inc./Husband's Mechanical and Welding Service Ltd., to provide "in-situ" machining and welding services	A	x	x	x		x	x	x			x
132.	Hydrolabs Inc./Hydrolabs Canada Ltd., to distribute textile chemicals	A	x	x							x	x
133.	Hy-Gain Electronics Corporation/Hy-Gain Electronics Canada Ltd., to import radios and related equipment	A	x	x	x		x			x	x	x

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134.	Ichabod Management Services Ltd. et al/Hopkins Bay Management, to provide administrative services for the Fort Frances Clinic	A	x	x			x	x				x
135.	Ice Show Associates Ltd./Ice Show Associates Ltd., to promote skating entertainment presentations	A	x	x	x							x
136.	Intel Semiconductor Corp./Intel Semiconductor Corp. of Canada, to import high technology electronic components and lease add-on memory systems	A	x	x	x		x	x		x	x	x
137.	International China Co. Inc./Yamaka International (Canada) Inc., to import porcelain, earthen, ironstone and stoneware products	D										
138.	Isca Electronics (Canada) Ltd./Isca Electronics (Canada) Ltd., to manufacture continuous weighing systems	A	x	x		x						x
139.	J.C.A. Canada Inc./J.C.A. Canada Inc., to distribute jewellery grinding and cutting devices	A	x	x		x						x
140.	J.C. Decaux Bus Shelters & Advertising Ltd./J.C. Decaux Bus Shelters & Advertising Ltd., to provide outdoor advertising	A	x	x	x		x			x	x	x
141.	J.H. Bennett and Co. Inc./J.H. Bennett and Co. Canada Inc., to sell fluid power equipment and accessories	A	x	x								x
142.	Jean Pierre Products (Canada) Inc./Jean Pierre Products (Canada) Inc., to import cosmetics and feminine hygiene products	A	x	x	x	x						x
143.	Jodi Energy Resources Ltd./Jodi Energy Resources Ltd., to explore for, develop and produce oil and gas	A	x	x	x		x					x
144.	John Cotton (Mirfield) Ltd./John Cotton (Mirfield) Ltd., to manufacture upholstery filling	A	x	x	x					x		x
145.	John Thomas Batts Inc and Canada Buttons Ltd./John Thomas Batts Enterprises (Canada) Ltd., to manufacture and distribute garment hangers and display fixtures	A	x	x	x		x			x		x
146.	Johnston Pump Co./Johnston Pump (Canada) Ltd., to manufacture vertical pumps	A	x	x	x		x					x
147.	Jojoba Canada Ltd./Jojoba Canada Ltd., to process skin care products and related items	A	x	x						x		x
148.	Jones, Derek Gordon and Colgate, Peter Derek/Unit One (Canada) Ltd., to design and manufacture molds and dies for casting applications	A	x	x		x						x
149.	Kaiser Resources Ltd./Kaiser Resources Ltd., to explore for, develop and produce oil and gas	A		x			x					x

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150.	Kandell Designs Ltd./Kandell Designs (Canada) Ltd., to manufacture decorative candles	A	x	x	x	x						x
151.	Kassel-Steiner Industries Ltd./Kassel-Steiner Industries Ltd., to manufacture veneered mouldings	A	x	x		x	x		x			x
152.	Kitagawa, Yasuhiro et al/Yo Commercial Fishing Tackle Inc., to import commercial fishing gear	A	x	x		x	x					x
153.	Kliegl Bros. Universal Electric Stage Lighting Co. Inc./ Kliegl Canada Ltd., to manufacture lighting systems	A	x			x						x
154.	Kohler, Peter and Ballard, John/Celufibre Industries (Maritimes) Ltd., to produce cellulose insulation	A	x	x	x		x					x
155.	Konrad Doppelmayr & Sohn/Doppelmayr Ski Lift Co. Ltd., to service, and later manufacture, ski-lift equipment	A	x	x	x					x	x	x
156.	Kontal-Dart GmbH & Co. KG/Kontal-Dart of Canada Inc., to manufacture safety dart games	A	x	x		x	x			x		x
157.	Kuehnl, George E. et al/O'Henry's International Ltd., to operate a chain of fast food restaurants	A	x	x	x		x			x	x	x
158.	L & M Radiator Inc./L & M Radiator Ltd., to manufacture radiators for heavy equipment	A	x	x	x						x	x
159.	Ladorber Ltée/Ladorber Ltée, to farm grain and other crops	D										
160.	Lanover Products Inc./Lanover Products Inc., to sell by mail order novelty items and ladies' and children's clothes	D										
161.	Lao Cheng Hsing Ltd./Golden Chopsticks Restaurant, to establish a Chinese-style restaurant	A	x	x			x					x
162.	Lauzier, René et al/Horizal Canada Ltée, to manufacture railings	A	x	x	x		x					x
163.	Layzell, Raymond Francis/Curved Laminates Inc., to manufacture furniture	D										
164.	Leonard Silver International Inc./Leonard Silver Mfg. Co. (Canada) Inc., to package and distribute silverplated holloware, pewterware and crystal giftware	D										
165.	Les Entreprises MEGG Ltée/Les Entreprises MEGG Ltée, to import beauty products	D										
166.	Let's Dine Out Co. of Canada Ltd./Let's Dine Out Co. of Canada Ltd., to promote dinner club memberships	A	x	x	x						x	x
167.	Levage Sepa Inc./Levage Sepa Inc., to manufacture lifting equipment	A	x	x	x	x			x	x		x

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168.	Life Investors Insurance Company of America/Life Investors Insurance Company of America, to underwrite credit life insurance	D										
169.	Liné S.A./Liné Machine-Util Ltée., to manufacture machine tools	A	x	x	x	x		x	x			x
170.	Litton Systems Canada Limited/Airtron Division, to manufacture microwave components for communications use.	A	x	x	x	x	x	x	x			x
171.	MLPI Lease Plans Inc./MLPI Lease Plans Inc., to provide third-party lease financing of computer peripheral equipment	A	x	x	x		x					x
172.	Madshus Skifabrikk A/S/Madshus Ski Canada Inc., to manufacture cross-country skis	A	x	x	x	x		x	x			x
173.	Management Science America Inc./Management Science America Inc., to distribute and service software systems	A	x	x	x			x		x		x
174.	Manutair S.A./Manutair Canada Limitée, to sell material handling equipment, industrial vacuum cleaners and filtration units	A	x	x	x	x						x
175.	Marion Laboratories Inc./Marion Laboratories Ltd., to market pharmaceutical products	A	x	x	x		x			x	x	x
176.	Marvel Manufacturing Co./85814 Canada Ltd., to manufacture dry cleaning and laundry equipment	A	x	x			x					x
177.	McLean, Kane and Black, Larry/Country Boy Antiques, to operate an antique shop	A	x	x			x			x	x	x
178.	Merloni Finanziaria S.P.A./Alia Canada Ltée, to manufacture refrigerators and freezers	A	x	x	x	x	x	x	x	x		x
179.	Metric Resources Corp./Metric Resources Ltd./Leasametric, to rent, lease and sell electronic instruments and equipment	A	x	x							x	x
180.	Miller & Miller Auctioneers, Inc./Miller & Miller Auctioneers Inc., to conduct auctions	A	x					x			x	x
181.	Milne Construction Co./Milne Construction Co. (Canada) Inc., to design and construct mausoleum buildings	A	x							x	x	x
182.	Minexco Energy Ltd./Minexco Energy Ltd., to raise funds to be utilized by Jodi Energy Resources Ltd.	A	x	x								x
183.	Minuteman Press of Canada Ltd./Minuteman Press of Canada Ltd., to franchise fast copying and offset printing centres	A	x	x	x					x	x	x
184.	Mistèle, Harold E. et al/Mady Power Vacuum Services Ltd., to provide mobile industrial cleaning services	A	x	x	x		x					x
185.	Mita Industrial Co. Ltd./Mita Copystar Canada Ltd., to import a line of copiers	A	x	x	x					x	x	x

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186.	Montenay S.A. et al/Montenay Inc., to offer building climate control service contracts and equipment installation	A	x	x			x		x		x	x
187.	Mortell Co./Mortell Automotive Parts Ltd., to sell sealers and sound deadeners	A	x	x	x							x
188.	Moteurs Drouards S.A./Moteurs Drouards S.A., to manufacture electric circulating pumps for hot water heating systems	A	x	x	x	x	x		x	x		x
189.	Muller Jordan Herrick Ltd./Muller Jordan Herrick Ltd., to operate an advertising agency	A	x	x			x					x
190.	NFE International Ltd./NFE Canada Ltd., to import equipment for bulk handling of granular material	A	x	x						x	x	x
191.	Nakamatsu, Eiko/En Flair Furniture, to manufacture furniture	A	x	x	x	x						x
192.	Nationwise Builders (Canada) Ltd./Nationwise Builders (Canada) Ltd., to specialize in constructing fast food restaurants	A	x	x	x		x					x
193.	Nihon Denon Co. Ltd. and Fanon Electronics of Canada Ltd./Unipex Canada Ltd., to manufacture megaphones and horn speakers	A	x	x		x	x			x	x	x
194.	Nilos Canada Ltd./Nilos Canada Ltd., to market industrial material handling equipment	A	x	x			x	x		x		x
195.	Norski Ltd./Norski Ltée/Norski Ltd./Norski Ltée., to manufacture cross-country skis	A	x	x	x	x	x					x
196.	Nuttall, Robin Charles and Freedman, Sam/Dynasulky of Canada Ltd., to sell sulkies and harness racing equipment	A		x			x			x		x
197.	Nyberg, Bo/CEJN Products Ltd., to import, and later assemble snap couplings and accessories for fluid and gas transmission systems	A	x	x		x	x			x	x	x
198.	D.C.M. Canada Ltd./D.C.M. Canada Ltd., to import oriental carpets	A	x	x							x	x
199.	Occleppo, Piero Umberto and Silver Patent International Ltd./Occleppo, Piero Umberto and Silver Patent International Ltd., to manufacture precision parts for electronic and electro-mechanical applications and fuel injection pumps	A	x	x	x			x	x			x
200.	Ddetics Inc./Odetics Inc., to import court recorders and transcribers	A	x	x						x	x	x
201.	Olin Corp./Olin Corp., to purchase flax straw for export	A	x	x	x	x	x				x	x
202.	Ontario Skateboard Parks Ltd./Ontario Skateboard Parks Ltd., to design, construct and operate skateboard parks	A	x	x	x		x			x		x
203.	Otto Bock Orthopedic Industry of Canada Ltd./Otto Bock Orthopedic Industry of Canada Ltd., to market orthopedic and orthotic products	A	x	x							x	x

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204.	Paktank Canada Ltd./Paktank Canada Ltd., to study investment and business opportunities in Canada	A	x	x			x					x
205.	Pan Pacific Industrial Supplies Inc./Pan Pacific Industrial Supplies Inc., to grow and market ginseng	A	x			x		x				x
206.	Panavia Aircraft GmbH/Panavia Aircraft (Services) Ltd., to provide sales and liaison services	A	x	x								x
207.	Petrol Oil and Gas Properties Ltd. Partnership/Petrol Oil and Gas Properties Ltd. Partnership to explore for, develop and produce oil and gas	A	x	x	x		x					x
208.	Photo Chemical Developments Inc./Photo Chemical Developments Ltd., to distribute and later manufacture photographic chemical solutions	A	x	x								x
209.	Posi-Seal Ltd./Posi-Seal Ltd., to manufacture valves and auxiliary components for pipelines	A	x	x			x					x
210.	Potel Investment Corp./Potel Investment Corp., to develop land and construct buildings and homes	A		x								x
211.	Pottorff, Donald R. and Wetmore, David A./Northwest Fiber Industries Ltd., to salvage logs	A	x	x	x		x					x
212.	Practical Management Associates Inc./Practical Management Associates Inc., to market management training seminars	A	x	x								x
213.	Prime Computer of Canada Ltd./Prime Computer of Canada Ltd., to import mini-computers	A	x	x			x		x	x	x	x
214.	Protekta Svineavl A/S/Protekta Pig-Breeding Ltd., to breed and raise pigs	A	x	x	x	x		x	x	x	x	x
215.	R.A.E. Wheeler & Associates/R.A.E. Wheeler & Associates, to provide business management services	A	x	x		x						x
216.	Railalu Inc./Railalu Inc., to market rail welding equipment	A	x	x			x		x	x		x
217.	Raymond, Edward Jr./International Inventors of Canada, to provide patent searches and engineering reports to investors and manufacturers	A	x	x			x		x	x		x
218.	Reich, Steve et al/Charlotte Charles (Ontario) Inc., to package specialty dessert foods	A	x	x						x	x	x
219.	Reptron Electronics Ltd./Reptron Electronics Ltd., to import electronic components	A	x	x								x
220.	Resource Associates of Alaska Inc./Canaska Exploration Ltd., to explore for minerals	A	x	x	x		x					x

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221.	Riva Oil and Gas Ltd. and St. Mary Parish Land Co./Riva Oil and Gas Ltd., to explore for oil and gas	A	x	x	x		x					x
222.	Roboserve Ltd./Roboserve (Canada) Ltd., to manufacture foam containers	A	x	x	x							x
223.	Rocker, Ivan M./Signature Lighting Co. of Canada Ltd., to manufacture stained glass lighting fixtures and other stained glass products	A	x	x	x					x	x	x
224.	ROLM Corp./ROLM Corp. of Canada Ltd., to sell computerized telephone switching equipment	A	x	x								x
225.	Romine, Keith Thomas et al/Hunter Machinery (Canada) Ltd., to market heavy industrial equipment and provide related engineering services	A	x	x	x	x	x	x	x			x
226.	Rossignol Ski Company Inc./Rossignol Canada Ltée-Ltd., to manufacture cross-country skis	A	x	x		x				x		x
227.	Roskamm, Martin and Roskamm, Betty/Majab Inc., to retail fabrics, dress patterns, and sewing accessories	A	x	x						x		x
228.	Roy Devine & Co. Ltd./Roy Devine & Co. Ltd., to import suntan lotions	A	x	x			x			x	x	x
229.	Royer, Robert V. et al/Torch and Scorch Canada Inc., to market residential smoke detectors	A	x	x								x
230.	Rush Industries Inc./Rush Industries Ltd., to import and manufacture small electro-mechanical components	A	x	x						x		x
231.	Saints Thunder Bay Roller Skating Centre Inc./Saints Thunder Bay Roller Skating Centre Inc., to operate a roller skating centre	A	x	x			x					x
232.	Salazar & Sons, Inc./Salazar & Sons of Canada Ltd., to manufacture refractory specialty products for blast furnaces	A	x	x							x	x
233.	Saltraco Ltd./Hastand Canada Ltd., to provide financial and marketing services to importers and exporters	A	x	x	x	x	x					x
234.	Salvarani SPA/Meubles Salvarani Ltée/Salvarani Furniture Ltd., to distribute kitchen cabinets and furniture	A	x	x						x	x	x
235.	Sart Investments Ltd./Sart Investments Ltd., to manufacture plastic and textile household products	A	x	x	x	x						x
236.	Sauder Industries Inc./Sauder Industries Inc., to import ceramic fibre bricks	A	x	x			x			x		x
237.	Sawyer Tanning Company/Sawyer Tanning of Canada Ltd., to manufacture sheepskin garments and accessories	A	x	x	x							x

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238.	Schaefer, Horst Guenter/Canadian Mountaineering Equipment Ltd., to manufacture mountaineering equipment and sportswear	A	x	x			x			x		x
239.	Schaum-Chem Equipment (Canada) Ltd./Schaum-Chem Equipment (Canada) Ltd., to assemble equipment for the application of foam insulation	A	x	x	x					x	x	x
240.	Schaum-Chem of Canada Ltd./Schaum-Chem of Canada Ltd., to sell and apply foam insulation and to sell foam application equipment	A	x	x			x				x	x
241.	Schmitz, Edgar R./Kondor Logistics Ltd., initially to supervise the subcontracting and later to manufacture precision parts for military equipment	A	x	x	x	x						x
242.	Scott, Jack J./Scott Toy Sales Co. Ltd., to import toys, games and hobby products	A	x	x			x					x
243.	Scott's Liquid Gold Inc./Scott's Liquid Gold (Canada) Inc., to distribute household chemical products	A	x	x	x							x
244.	Seibels, Bruce Policy Management Systems Ltd./Seibels, Bruce Policy Management Systems, Ltd., to service computer software systems	A	x	x			x	x				x
245.	Shannon, Kristin/Trans-Canada Social Policy Research Ltd.-Recherche de Politique Sociale Trans-Canada Ltée, to provide social trend reports to clients in the public and private sector	A	x	x	x		x			x		x
246.	Sheehy, Timothy John et al/Acadian Laboratory Supplies Ltd., to manufacture diagnostic kits and to distribute plastic disposable laboratory ware	A	x	x	x	x						x
247.	Silliker Laboratories Inc./Silliker Laboratories of Canada Ltd., to provide microbiological analysis, research and consulting services	A	x	x				x			x	x
248.	Singh, Karran/Family Furniture Manufacturing, to manufacture furniture	A	x	x	x	x					x	x
249.	Skako A/S et al/Skako Ltd., to market equipment used in the manufacture of concrete products	A	x	x								x
250.	Société Lyonnaise de Ventilation Industrielle S.A./Solyvent Ventec Ltée, to manufacture industrial fans	A	x	x	x	x						x
251.	Soiltest Canada Ltd./Soiltest Canada Ltd., to manufacture scientific instruments for testing soils	A	x	x	x	x	x					x
252.	Solidyne Inc./Solidyne of Canada Ltd., to distribute imported plastics industry machinery	A	x	x	x		x					x

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253.	Source EDP-Texas Inc./Source EDP-Texas Inc., to provide placement services for computer personnel	A	x	x								x
254.	Specialty Cast Metals Ltd. et al/GSB-Gioca Binder Systems Ltd., to manufacture chemical binding resins for foundries	A	x	x		x	x			x	x	x
255.	Spencer Stuart International B.V./Spencer Stuart and Associates (Canada) Ltd., to provide management consulting services	A	x	x	x		x				x	x
256.	Spider Staging Ltd./Spider Staging Ltd., to manufacture, sell, rent and lease powered scaffolding	A	x	x							x	x
257.	Spitzer Silo-Fahrzeugwerke KG and Hutchinson Body, Mudguard and Radiator Works Ltd./Hutchinson-Spitzer Dry Bulk Ltd., to market dry bulk carriers	A	x	x	x		x	x		x		x
258.	Spitzer Silo-Fahrzeugwerke KG/Spitzer Dry Bulk Ltd., to manufacture dry bulk tank trailers	A	x	x		x				x		x
259.	Stearns Manufacturing Co./Stearns Manufacturing Co. of Canada Ltd., to assemble and later manufacture life vests, cold weather outerwear and rain gear	A	x	x		x						x
260.	Stephenson and Gobin Engineering Co. Ltd./Stephenson and Gobin Engineering Co. Ltd., to manufacture electromagnetic clutches, brakes and small laminating machines	A	x	x								x
261.	Stiks N'Stones Ltd./Stiks N'Stones Ltd., to sell jewellery components to retail customers	A	x	x	x							x
262.	Stratford Squire International/Magic Mill (Canada) Inc., to distribute portable domestic flour mills and home kitchen machines	A	x	x						x		x
263.	Sunds Products Ltd./Sunds Products Ltd., to market and later manufacture pulp and paper equipment	A	x	x	x	x	x		x			x
264.	Superior Muffler (Canada) Ltd./Superior Muffler (Canada) Ltd., to distribute automotive repair parts	A	x	x	x		x	x		x		x
265.	Surgi-Filter Inc./Surgi-Filter Inc., to manufacture disposable surgical masks	A	x	x						x	x	x
266.	Swedforest Consulting AB/Swedforest Canada Ltd., to provide services to the forestry industry	A	x	x				x	x			x

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267.	Syncom Inc./Syncom Inc., to process business forms and data processing supplies	A	x	x	x		x					x
268.	Syva Co./Syva Co., to distribute medical diagnostic test kits	A	x	x	x		x	x		x	x	x
269.	Tacca Foundries Ltd./Tacca Foundries Ltd., to produce carbon and low alloy steel castings	A	x	x	x	x		x	x	x		x
270.	Taguchi, Katsuro et al/Richocean Trading Co. Ltd., to export fish	A	x	x		x					x	x
271.	Tapco International Inc./Tapco Canada Ltd., to manufacture alloy clad steel plates and repair valves for oil refineries	A	x	x	x	x			x			x
272.	Tecoglas Inc./Tecoglas Inc., to design, construct and repair glass making furnaces and equipment	A	x	x	x			x	x			x
273.	Teka Electronic Connectors Corp./Teka Electronic Connectors Corp., to assemble and later to manufacture printed circuit card connectors	A	x	x		x	x					x
274.	Tenneco Inc./Lorneterm LNG Ltd., to operate a liquid natural gas terminal	A	x	x	x	x	x		x	x		x
275.	Textron Canada Ltd./Polaris-E-Z-Go Division, to distribute golf cars and turf trucks	A	x	x	x		x					x
276.	The Electric Picture Corp./Priority Research Co., to distribute training video-tapes and films	A	x	x	x					x		x
277.	The Keith Prowse Organization (Reservations) Ltd./The Keith Prowse Organization (Reservations) Canada Ltd., to provide travel agent services	A	x	x								x
278.	The Toro Company/Toro Sales Canada Ltd., to sell irrigation equipment, lawn mowers and snow throwers	A	x	x	x		x					x
279.	The Twigs Inc./Twigs et Cie, to distribute exclusively designed wallpapers and fabrics	A	x	x			x			x		x
280.	Thunder Bay Food Services Ltd./Thunder Bay Food Services Ltd., to operate a chain of specialty restaurants	A	x	x	x		x	x		x		x
281.	Tinsley Laboratories Inc. and Midwest Holdings Co. Ltd./Tinsley of Canada Ltd., to assemble large screen projection television units	A	x	x	x					x		x
282.	Tjerneil, Mark/Tjernell, Mark, to provide photographic services	A	x	x	x							x
283.	Toronto Security Funding Inc./Toronto Security Funding Inc., to invest in real estate mortgages and other debt obligations	A	x	x			x				x	x
284.	Trans-Canada Non Wovens Ltd./Trans-Canada Non Wovens Ltd., to manufacture non woven materials	A	x	x							x	x

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285.	TrusWal Systems Inc./TrusWal Systems of Canada Ltd., to warehouse component parts for prefabricated roof systems and to provide engineering assistance to builders	A	x	x	x		x			x	x	x
286.	Tullier, Leo Donald et al/Process Strainers Ltd., to manufacture industrial filters	A	x	x	x		x			x		x
287.	Tundra Forest Products Ltd./Tundra Forest Products Ltd., to export Canadian veneer downfall	A	x	x		x						x
288.	United California Dverseas Investment Corp./United California Commercial Corp., to provide loans to Canadian companies	A	x	x	x		x	x			x	x
289.	V. Kann Rasmussen Holding A/S/Velux-Canada Ltd., to manufacture Velux roof windows	A	x	x	x		x	x	x	x		x
290.	Valhalla Range Industries Ltd./Valhalla Range Industries Ltd., to mine quartz	A	x	x	x		x					x
291.	Verenigde Bedrijven Bredero N.V./Brefina Inc., to engage in joint ventures with Canadian firms in real estate development and property management	A	x	x	x		x			x	x	x
292.	Verenigde Bedrijven Bredero N.V./Bredero Consulting, to investigate business opportunities in the field of real estate development in Canada and the U.S.	A	x	x	x							x
293.	Visomunt Inc./Castel/Montreal, to operate a private club	A	x	x	x		x				x	x
294.	Vita Plus Inc./Vita Plus Inc., to manufacture vitamin products	A	x	x	x							x
295.	Wairpatent Holdings S.A. and Mariçois Ltée/Toprings Ltée, to manufacture gaskets and seals for pneumatic equipment	A	x	x	x	x	x	x				x
296.	Waters Associates Inc./Waters Associates Inc., to assemble liquid chromatographic systems and develop and provide applications methodology	A	x	x						x		x
297.	Waterwcod Petroleum Ltd./Waterwood Petroleum Ltd., to explore for, develop and produce oil and gas	A		x	x		x				x	x
298.	Watson, James Joseph Jr./Legendary Buckles Canada, to manufacture belt buckles, watch fobs, pendants and art objects	A	x	x	x		x					x
299.	Webb International Minerals Inc./Webb International Minerals Inc., to acquire, explore and develop oil and gas properties	A	x	x	x							x
300.	George Wimpey Canada Ltd./George Wimpey Canada Ltd., to mine coal under contract for Nova Scotia Power Corp.	A	x	x	x		x					x

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301.	Windsor Bowling & Trophy Ltd./Windsor Bowling & Trophy Ltd., to construct and repair bowling lanes and to sell bowling equipment, sporting goods and trophies	A	x	x	x						x	x
302.	Wright, Alan/Interfares Canada Ltd., to promote and operate commercial exhibitions	A	x	x			x					x
303.	Yogi Foods Canada Ltd./Yogi Foods Canada Ltd., to produce a cultured milk drink	A	x	x	x		x			x		x
304.	Yukanda Mines Ltd./Yukanda Mines Ltd., to develop a silver/lead/zinc mine	A	x	x	x			x				x
305.	B1305 Canada Ltd./B1305 Canada Ltd., to explore for, develop and produce uranium	A		x	x		x					x
306.	B1794 Canada Ltd./B1794 Canada Ltd., to operate a bulk storage terminal for edible oils	A	x	x			x					x
307.	105640 Manufacturing Ltd./Wilfley of Canada Ltd., to manufacture centrifugal pumps	A		x	x	x						x
308.	105863 Oil and Gas Ltd./105863 Oil and Gas Ltd., to carry out surveys for the oil and gas industry	A	x		x		x		x		x	x
309.	348167 Ontario Ltd./A.B.C. Meats, to provide home food service, including appliances	D										
310.	356219 Ontario Ltd./356219 Ontario Ltd., to distribute adhesive tape dispensers and related products	A	x	x			x					x
311.	357029 Ontario Ltd./357029 Ontario Ltd., to import air mattresses from India	A	x	x			x					x
312.	358003 Ontario Ltd./358003 Ontario Ltd., to assemble, manufacture and install kitchen and bathroom cabinets, furniture and accessories	A	x	x	x		x					x
313.	358054 Ontario Ltd./358054 Ontario Ltd., to manufacture toys and related products	A	x	x	x		x					x
314.	368583 Ontario Ltd./Execotels Canada Ltd., to provide hotel development and management services	A	x	x	x		x					x



APPENDIX E

LIST OF CORPORATIONS THAT OBTAINED OPINIONS
FROM THE MINISTER, PURSUANT TO SUBSECTION 4(1) OF THE ACT,
THAT THEY WERE NOT NON-ELIGIBLE PERSONS WITHIN THE MEANING OF THE ACT

Fiscal 1977/78

<u>Name</u>	<u>Date of Opinion</u>
Domaine Beau-Vallon	April 5 1977
Commonwealth Holiday Inns of Canada Limited*	May 9 1977
Salsigne Exploration Limited	May 13 1977
Federal Industries Limited*	June 21 1977
Numac Oil & Gas Limited*	June 27 1977
The White Pass and Yukon Corporation Limited*	July 6 1977
Uniracor Limited-Limitee	July 29 1977
Waltec Enterprises Limited*	August 4 1977
Placer Development Limited*	August 4 1977
Wizarko Corporation-Corporation Wizarko	September 30 1977
Brascan Limited*	September 30 1977
Voyager Petroleum Limited*	October 18 1977
Oakwood Petroleums Limited*	October 27 1977
Alcan Aluminum Limited*	October 27 1977
The Big "O" Drain Tile Company Limited*	November 22 1977
Na-Churs International Limited	December 8 1977
Horne & Pitfield Limited*	December 15 1977
Fairweather Gas Limited	January 26 1978
Metropolitan Trust Company*	January 26 1978
Consumers Glass Company Limited	March 21 1978

*Renewed

