



IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990,
c. P.8, as amended (the "*PBA*")

AND IN THE MATTER OF a Proposal by the Superintendent of
Financial Services to make an Order under section 78(4) of the
PBA consenting to a payment out of the **Pension Plan for
Executives of Canadian Shipbuilding and Engineering Ltd.
and Associated Companies** (the Plan), Registration Number
0996652.

TO: **RSM Richter Inc. in its capacity as trustee in bankruptcy
for Canadian Shipbuilding and Engineering Ltd.**
c/o Ogilvy Renault
Suite 3800
Royal Bank Plaza, South
200 Bay Street, P.O. Box 84
Toronto ON M5J 2Z4

Attention: **Evan Howard**
Applicant and Trustee in Bankruptcy

AND TO: **Morneau Sobeco Limited Partnership**
895 Don Mills Road
Suite 700
One Morneau Sobeco Centre
Toronto ON M3C 1W3

Attention: **Bethune Whiston**
Administrator

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 78(4) of the *PBA*, consenting to the
payment out of the Plan to **RSM Richter Inc. in its capacity as trustee in bankruptcy for
Canadian Shipbuilding and Engineering Ltd.**, as at **August 1, 2010** in the amount of
\$150,000 plus interest from August 1, 2010 to the date of payment.

REASONS:

1. **RSM Richter Inc. in its capacity as trustee in bankruptcy for Canadian
Shipbuilding and Engineering Ltd. Canadian Shipbuilding and Engineering Ltd** is
the employer defined in the Plan.

2. As a result of overpayment by the **RSM Richter Inc. in its capacity as trustee in bankruptcy for Canadian Shipbuilding and Engineering Ltd.** to the Plan.
3. Evidence of the overpayment to the fund has been submitted to the Financial Services Commission of Ontario.
4. Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the “Tribunal”) pursuant to section 89(6) of the *PBA*. **To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.**¹

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca or contact the Registrar of the Tribunal by phone at 416-590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY CARRY OUT THE PROPOSAL AS DESCRIBED IN THIS NOTICE.

DATED at Toronto, Ontario, this **3rd** day of **December, 2010**

K. David Gordon
Deputy Superintendent, Pensions