

## Introduction

This latest Inter-corporate Ownership (ICO) publication is a reliable index of who owns and/or controls whom in Canada. It is intended to serve as an essential reference tool for corporate executives, bankers, financiers, marketing managers, investors, researchers and the general public, all of whom desire the latest detailed information on the corporate structure of Canadian society.

The ownership (voting equity) information contained in this directory is primarily based upon non-confidential returns filed by Canadian corporations under the Corporations Returns Act for a fiscal period ending sometime during 2000. It has been supplemented from a broad range of national and international data sources for major changes in corporate ownership which occurred prior to May 18, 2001. In addition, using such international publications as Moody's and Who Owns Whom, information on ultimate foreign parent corporations has been obtained. In many cases, this research has resulted in expanded enterprise structures, spanning several countries and providing insights into the organization of multi-national enterprises operating in Canada.

Wherever possible, researchers have analyzed any options, insider holdings, convertible shares or interlocking directorates which could affect the control of a corporation. In a number of cases, reported nominees have been replaced by true owners and information on certain family controlled corporations is included.

The Corporate Ownership Section of the CD-ROM database shows the portion of voting rights of a corporation owned or held by another corporate body or group of related individuals. All holdings of an enterprise are shown in one location, and they are presented in an easy-to-read tiered fashion with each successive layer of held corporations being indented. Within each enterprise group, presentation is by size according to the number of corporations.

A country of control has been ascribed to most corporations. Each active Canadian corporation is also given a Standard Industrial Classification for Companies (SICC) code, and the province of its head office is noted. This presents a picture of enterprise activity in terms of horizontal and vertical integration, conglomeration and multi-national participation.

## Special Note

It is possible that information supplied to the Corporations Returns Act Administration under the Act, or obtained from research sources, could be in error. Any inaccuracies brought to the attention of the authors will be corrected in a subsequent edition.