

STATEMENT OF ADJUSTED LIABILITIES

(as at _____ with comparative figures as at _____)

REFERENCE	CURRENT <u>YEAR</u>	PREVIOUS <u>YEAR</u>
1. Total liabilities	\$ _____	\$ _____
Add:		
2. Outstanding future commitments	_____	_____
3. Subtotal.....	_____	_____
Deduct:		
4. Cash	_____	_____
Funds deposited in trust for RRSP and other similar accounts	_____	_____
Amount receivable on demand under a standby subordinated loan agreement with a Canadian chartered bank.....	_____	_____
5. Variable deposits with clearing corporations.....	_____	_____
6. Market value of securities owned [long] having a margin rate of 5% or less and other securities owned covered by sales commitments to defined financial institutions [Note]	_____	_____
7. Accrued interest relating to securities in line 6 above.....	_____	_____
8. Debit balances with defined financial institutions	_____	_____
9. Active debit balances with member's own approved affiliated/related companies [subject to the audit requirements of one of the Joint Regulatory Bodies].....	_____	_____
10. The market value of securities having a margin rate of 5% or less [not exceeding the debit balance thereof], included in:		
(a) joint accounts	_____	_____
(b) clients' accounts	_____	_____
(c) brokers' and dealers' accounts.....	_____	_____
(d) secured loans receivable	_____	_____
<i>Do not duplicate deductions made under items 8 & 9</i>		
11. Margin deposits receivable from options and futures clearing corporations operating in Canada.....	_____	_____
12. Total deductions	_____	_____
13. ADJUSTED LIABILITIES	\$ _____	\$ _____

(see notes and instructions on facing page)

NOTES AND INSTRUCTIONS

If filing on a modified capital calculation basis, total liabilities and the deduction on line 6 above must be calculated using settlement date basis.

For purposes of lines 6 and 10 only, stripped coupons, residual debt instruments and mortgage-backed securities should be regarded as having a margin rate equivalent to the margin rate of the debt instrument which has been stripped or to which the detached coupon or other evidence of interest relates provided that the maturity date of the coupon or other evidence of interest shall be the payment date of the interest.

Line 11 - This item represents the cash portion of the deposits lodged with options and futures clearing corporations which relate to positions carried by the firm.