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FORDING CANADIAN COAL TRUST

Form SC 13D

March 10, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. ____)*

Fording Canadian Coal Trust
(Name of Issuer)

Units
(Title of Class of Securities)

345425102
(CUSIP Number)

Roger Barton
5650 Yonge Street, 5th Floor
Toronto, Ontario M2M 4H5
(416) 730-5321

Daniel S. Sternberg
Cleary, Gottlieb, Steen & Hamilton
One Liberty Plaza
New York, New York 10006
(212) 225-2000

(Name, Address and Telephone Number of Persons Authorized to Receive Notices
and Communications)

February 28, 2003
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. |_|

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 345425102

13D

Page 2 of 16 Pages

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

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Ontario Teachers' Pension Plan Board

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Ontario, Canada

7 SOLE VOTING POWER

0

See Item 5.

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

8 SHARED VOTING POWER

14,207,402

See Item 5.

EACH REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

0

See Item 5.

10 SHARED DISPOSITIVE POWER

14,207,402

See Item 5.

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,207,402

See Item 5.

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

30.7%

See Item 5.

14 TYPE OF REPORTING PERSON

EP

CUSIP No. 345425102

13D

Page 3 of 16 Pages

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Golden Apple Income Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

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- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

Ontario, Canada

- 7 SOLE VOTING POWER
0
See Item 5.
- 8 SHARED VOTING POWER
11,007,402
See Item 5.
- 9 SOLE DISPOSITIVE POWER
0
See Item 5.
- 10 SHARED DISPOSITIVE POWER
11,007,402
See Item 5.
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,007,402
See Item 5.
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
23.8%
See Item 5.
- 14 TYPE OF REPORTING PERSON
CO

CUSIP No. 345425102

13D

Page 4 of 16 Pages

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

OTPPB SCP Inc.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO

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ITEMS 2(d) or 2(e) |_ |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Ontario, Canada

- | | | |
|---|----|--------------------------|
| | 7 | SOLE VOTING POWER |
| | | 0 |
| | | See Item 5. |
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH REPORTING
PERSON
WITH | 8 | SHARED VOTING POWER |
| | | 3,200,000 |
| | | See Item 5. |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | | See Item 5. |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 3,200,000 |
| | | See Item 5. |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,200,000
See Item 5.
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
|_ |
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.9%
See Item 5.
- 14 TYPE OF REPORTING PERSON

CO

Item 1. Security and Issuer.

This Statement on Schedule 13D (the "Statement") relates to the units (the "Units"), of Fording Canadian Coal Trust, an open-ended mutual fund trust governed by the laws of the Province of Alberta, Canada (the "Trust"). The principal executive offices of the Trust are located at 205 9th Avenue SE, Suite 1000, Calgary, Alberta T2G 0R4.

Item 2. Identity and Background.

(a) This Statement is being filed by Ontario Teachers' Pension Plan Board ("Teachers"), Golden Apple Income Inc. ("Golden Apple") and OTPPB SCP Inc. ("SCP").

(b) - (c) Teachers is an Ontario, Canada corporation, the principal business of which is the administration of a pension plan and management of a pension fund for Ontario teachers. The principal office and business address of Teachers is 5650 Yonge Street, 5th Floor, Toronto, Ontario M2M 4H5.

Golden Apple is an Ontario, Canada corporation, the principal business of which is to make investments that are authorized for pension plans under the laws of the Province of Ontario, Canada. The principal office and business address of Golden Apple is 5650 Yonge Street, 5th Floor, Toronto, Ontario M2M 4H5. Golden Apple is a wholly-owned subsidiary of Teachers.

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SCP is an Ontario, Canada corporation, the principal business of which is to make investments that are authorized for pension plans under the laws of the Province of Ontario, Canada. The principal office and business address of SCP is 5650 Yonge Street, 5th Floor, Toronto, Ontario M2M 4H5. SCP is a wholly-owned subsidiary of Teachers.

The name, residence or business address, and present principal occupation or employment of each director, executive officer and controlling person of Teachers, Golden Apple and SCP is set forth in Schedules A, B and C hereto, respectively, and is incorporated herein by reference.

(d) Neither Teachers, Golden Apple or SCP, nor, to the best of Teachers', Golden Apple's and SCP's knowledge, any of the entities or persons identified in this Item 2 and Schedules A, B and C hereto has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Neither Teachers, Golden Apple or SCP, nor, to the best of Teachers', Golden Apple's and SCP's knowledge, any of the entities or persons identified in this Item 2 and Schedules A, B and C hereto has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of the directors and the executive officers of Teachers, Golden Apple and SCP listed on Schedules A, B and C hereto is a citizen of Canada.

Item 3. Source and Amount of Funds.

Pursuant to a Combination Agreement dated January 12, 2003 (the "Combination Agreement") among Fording Inc., Teachers, Sherritt International Corporation ("Sherritt"), Teck Cominco Limited ("Teck") and Westshore Terminals Income Fund ("Westshore"), on February 28, 2003 Fording Inc. consummated a plan of arrangement as a result of which its existing common shareholders received Units and/or cash in exchange for their common shares (the "Plan of Arrangement"). Pursuant to the Combination Agreement, upon consummation of the Plan of Arrangement, Teachers received, in exchange for its common shares, 3,150,260 Units, all of which it transferred to Golden Apple as a capital contribution on March 7, 2003, and Golden Apple purchased an additional 7,857,142 Units for a net amount of Cdn\$274,999,970. Golden Apple obtained all of the funds for this purchase as a capital contribution from Teachers.

A copy of the Combination Agreement is included as Exhibit 1 to this Statement and incorporated by reference herein. The description of the terms of the Combination Agreement in this Statement is qualified in its entirety by reference to the full text of the Combination Agreement.

Item 4. Purpose of the Transaction.

Teachers, Golden Apple and SCP acquired and continue to hold the Units reported herein for investment purposes. Depending on market conditions and other factors that each of Teachers, Golden Apple and SCP may deem relevant to its investment decisions, Teachers, Golden Apple or SCP may in the future acquire additional Units, or options or other derivative securities related to the Units, in the open market or in privately negotiated purchases or otherwise and may also, depending on then-current circumstances, dispose of all or a portion of its Units, or options or other derivative securities related to the Units, in one or more transactions, in each case to the extent then permitted by

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applicable law and regulation.

On February 28, 2003, Teachers entered into a Governance Agreement (the "Governance Agreement") with the Trust and 4123212 Canada Ltd., a wholly-owned subsidiary of the Trust. Among other things, and as more fully set forth therein, the Governance Agreement provides that Teachers has the right, which it shares with Sherritt, to nominate a trustee of the Trust, and the Trust will use reasonable efforts to cause the election by the Unitholders of such nominee. This shared right to nominate a trustee is contingent upon, among other things, Teachers' and Sherritt's delivering to the Trust (and not revoking) a proxy to vote for all persons nominated by the Trust. If either Teachers or Sherritt loses its right to nominate a trustee due to failure to deliver a proxy or revocation of a proxy, then after such time, it will vote only for the nominees for trustee nominated by Westshore and Teck (who are subject to similar governance agreements) and, in respect of the remaining vacancies, such other nominees as it may determine, provided each nominee is not an insider of any of Teachers, Sherritt, Teck, Westshore or their respective affiliates and each nominee qualifies as an "unrelated director" (as defined in the corporate governance guidelines of the Toronto Stock Exchange) of Teachers, Sherritt, Teck, Westshore and the Trust.

A copy of the Governance Agreement is included as Exhibit 2 to this Statement and incorporated by reference herein. The description of the terms of the Governance Agreement in this Statement is qualified in its entirety by reference to the full text of the Governance Agreement.

Except as set forth in this Item 4, Teachers, Golden Apple and SCP currently have no plans or proposals that relate to or that would result in any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of the instructions to Schedule 13D. However, each of Teachers, Golden Apple and SCP reserves the right from time to time to formulate plans or proposals regarding the Trust or any of its securities and to carry out any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of the instructions to Schedule 13D, to the extent it deems advisable.

Item 5. Interest in Securities of the Issuer.

(a)-(b) As of the date of this Statement (March 10, 2003), Golden Apple directly and beneficially owns 11,007,402 Units, representing approximately 23.8% of the Units outstanding. Golden Apple, as a wholly-owned subsidiary of Teachers, may be deemed to share voting and dispositive power with Teachers with respect to all of the Units it beneficially owns.

Luscar Ltd., an Alberta, Canada corporation, the principal business of which is coal production, directly and beneficially owns as of the date of this Statement 2,979,000 Units, which it acquired pursuant to the Plan of Arrangement. Luscar Ltd. is an indirect wholly-owned subsidiary of Luscar Energy Partnership, an Ontario, Canada general partnership in which SCP holds a 50% general partnership interest and, accordingly, SCP may be deemed to be the beneficial owner of all of the Units beneficially owned by Luscar Ltd. 1563706 Ontario Limited, an Ontario, Canada corporation, directly and beneficially owns as of the date of this Statement 221,000 Units, which it acquired pursuant to the Plan of Arrangement. SCP is the owner of 50% of the equity interest in 1563706 Ontario Limited and accordingly, SCP may be deemed to be the beneficial owner of all of the Units beneficially owned by 1563706 Ontario Limited. Accordingly, as of the date of this Statement, SCP may be deemed to indirectly beneficially own 3,200,000 Units, representing approximately 6.9% of the Units outstanding. SCP, as a wholly-owned subsidiary of Teachers, may be deemed to share voting and dispositive power with Teachers with respect to all of the Units it beneficially owns and may also be deemed to share voting and dispositive power with respect to such Units with Luscar Energy Holdings Ltd., an Ontario, Canada corporation and wholly-owned subsidiary of Sherritt, which is

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the holder of the remaining 50% partnership interest in Luscar Energy Partnership and the remaining 50% equity interest in 1563706 Ontario Limited. Each of Sherritt and Luscar Ltd. will be separately filing a Schedule 13D with the Securities and Exchange Commission reporting their beneficial ownership of Units.

As of the date of this Statement, Teachers may be deemed to indirectly beneficially own (and to share voting and dispositive power with respect to) all of the Units beneficially owned by each of its wholly-owned subsidiaries, Golden Apple and SCP, or 14,207,402 Units, representing approximately 30.7% of the Units outstanding.

As of the date of this Statement, Robert Bertram, Executive Vice President, Investments of Teachers, as well as President and Director of Golden Apple and SCP, beneficially owns 83 Units. Teachers, Golden Apple and SCP disclaim beneficial ownership of any securities of the Trust beneficially owned by Robert Bertram. Robert Bertram disclaims beneficial ownership of any securities of the Trust beneficially owned by Teachers, Golden Apple and SCP.

Except as described above, neither Teachers, Golden Apple or SCP, nor, to the best of Teachers', Golden Apple's and SCP's knowledge, any of the persons listed in Schedules A, B and C hereto beneficially owns any Units.

(c) Neither Teachers, Golden Apple or SCP, nor, to the best of Teachers', Golden Apple's and SCP's knowledge, any of the persons listed in Schedules A, B and C hereto has effected any transactions in the Units in the past sixty days, other than in connection with the Plan of Arrangement and the contribution to Golden Apple by Teachers of 3,150,260 Units on March 7, 2003.

(d) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Except for the Combination Agreement and the Governance Agreement, neither Teachers, Golden Apple or SCP, nor, to the best of Teachers', Golden Apple's and SCP's knowledge, any of the persons listed in Schedules A, B and C hereto has any contract, arrangement, understanding or relationship with any other person regarding any securities of the Trust, including but not limited to transfer or voting of any such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

Item 7. Material to be filed as Exhibits.

Exhibit 1. The Combination Agreement (incorporated by reference to the Schedule 13D/A filed by Teachers on January 21, 2003).

Exhibit 2. The Governance Agreement.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: March 10, 2003

ONTARIO TEACHERS' PENSION PLAN
BOARD, an Ontario, Canada corporation

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By: /s/ Claude Lamoureux

Name: Claude Lamoureux
Title: President and Chief
Executive Officer of
Teachers

GOLDEN APPLE INCOME INC.,
an Ontario, Canada corporation

By: /s/ Morgan McCague

Name: Morgan McCague
Title: Director and Vice President

OTPPB SCP INC., an Ontario, Canada corporation

By: /s/ Brian Gibson

Name: Brian Gibson
Title: Director and Vice President

SCHEDULE A

Executive Officers, Controlling Persons and Directors of Teachers, each of whom is a citizen of Canada.

Name	Residence or Business Address	Principal Occupation or Employment
-----	-----	-----
Claude Lamoureux	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	President and Chief Executive Officer of Teachers
Robin Korthals (Chairperson)	Royal Trust Tower Toronto Dominion Centre 77 King Street West Suite 4545 Toronto, Ontario M5K 1K2	Chair
Ann Finlayson (Director)	440 Markham Street Toronto, Ontario M6G 2L2	Self-employed journalist, speaker, freelance editor and consultant
Lucy Greene (Director)	1736 Caughey Lane Penetang, Ontario L9M 1X4	Retired Human Resources Executive for Sun Life Assurance Company of Canada
Gary Porter (Director)	820-439 University Ave Toronto, Ontario M5G 1Y8	Self-employed Chartered Accountant

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Ralph Lean, Q.C. (Director)	Cassels Brock & Blackwell 40 King Street West Suite 2200 Toronto, Ontario M5H 3C2	Corporate & Commercial Lawyer
John S. Lane, C.F.A. (Director)	77 Dawlish Avenue Toronto, Ontario M4N 1H2	Retired Senior Vice President, Investments Sun Life Assurance Company of Canada
Guy Matte (Director)	7083 Notre-Dame Orleans, Ontario K1C 1J1	Former Executive Director of the Associ- des enseignantes et des enseignants franco-ontariens
J. Douglas Grant (Director)	257 Rosedale Heights Drive Toronto, Ontario M4T 1C7	Chairperson, Sceptre Investment Counsel Limited
Thomas O'Neill (Director)	33 Geraldine Court Don Mills, Ontario M3A 1N2	Former Chairperson, PwC Consulting
Robert Bertram	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Executive Vice President, Investments of Teachers
Allan Reesor	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Executive Vice President, Member Services and Chief Information Officer of Teachers
John Brennan	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Human Resources and Public Affairs of Teachers
Andrew Jones	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Finance of Teachers
Peter Maher	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Audit Services of Teachers
Roger Barton	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, General Counsel and Secretary of Teachers
Rosemarie McClean	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Client Services of Teachers
Morgan McCague	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Senior Vice President, Quantitative Investments of Teachers

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Marcus Dancer	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Quantitative Investments of Teachers
Neil Petroff	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Senior Vice President, Fixed Income, International Equities and Foreign Exchange of Teachers
Brian Gibson	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Senior Vice President, Active Equities of Teachers
Dean Metcalf	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Merchant Banking of Teachers
Leo de Bever	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Senior Vice President, Research & Economics of Teachers
Russ Bruch	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Research & Economics of Teachers
Phil Nichols	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, MIS Member Services of Teachers
Sean Register	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Fixed Income of Teachers
Barbara Zvan	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Asset Mix & Risk Management, Research & Economics of Teachers
Wayne Kozun	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, TAA & Real Return, Research & Economics of Teachers
Bruce Ford	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, International Equity Indices & Foreign Exchange
Jim Leech	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Senior Vice President, Merchant Banking of Teachers
Mark MacDonald	5650 Yonge Street	Vice President, Merchant Banking

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	5th Floor Toronto, Ontario M2M 4H5	of Teachers
Ron Mock	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Alternative Investments of Teachers
Lee Sienna	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Merchant Banking of Teachers
Zev Frishman	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, International Equities of Teachers
Rosemary Zigrossi	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, Venture Capital of Teachers

SCHEDULE B

Executive Officers, Controlling Persons and Directors of Golden Apple, each of whom is a citizen of Canada.

Name -----	Residence or Business Address -----	Principal Occupation or Employment -----
Robert Bertram (Director & President)	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Executive Vice President, Investments of Teachers
Roger Barton (Director & Secretary)	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Vice President, General Counsel and Secretary of Teachers
Morgan McCague (Director & Vice President)	5650 Yonge Street 5th Floor Toronto, Ontario M2M 4H5	Senior Vice President, Quantitative Investments of Teachers

SCHEDULE C

Executive Officers, Controlling Persons and Directors of SCP, each of whom is a citizen of Canada.

Name -----	Residence or Business Address -----	Principal Occupation or Employment -----
---------------	---	--

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Robert Bertram
(Director & President)

5650 Yonge Street
5th Floor
Toronto, Ontario
M2M 4H5

Executive Vice President,
Investments of Teachers

Roger Barton
(Director & Secretary)

5650 Yonge Street
5th Floor
Toronto, Ontario
M2M 4H5

Vice President, General Counsel
and Secretary of Teachers

Brian Gibson
(Director & Vice President)

5650 Yonge Street
5th Floor
Toronto, Ontario
M2M 4H5

Senior Vice President, Active
Equities of Teachers