

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities

Filing Date: **1994-01-11**
SEC Accession No. **0000905087-94-000002**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

LAURENTIAN CAPITAL CORP/DE/

CIK: **92342** | IRS No.: **591611314** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D** | Act: **34** | File No.: **005-12694** | Film No.: **94501048**
SIC: **6311** Life insurance

Mailing Address
640 LEE RD
STE 303
WAYNE PA 19087

Business Address
640 LEE RD - STE 303
WAYNE PA 19087
2158897400

FILED BY

ARNOLD & PORTER /FA

CIK: **905087** | State of Incorporation: **DC** | Fiscal Year End: **1231**
Type: **SC 13D**

Mailing Address
1200 NEW HAMPSHIRE AVE
NW
WASHINGTON DC 20036

Business Address
1200 NEW HAMPSHIRE AVE N
W
WASHINGTON DC 20036
2027857685

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(AMENDMENT NO. 11)
(FINAL AND TERMINATING AMENDMENT)

Laurentian Capital Corporation
(Name of Issuer)

Common Stock, par value \$.05 per share
(Title of Class of Securities)

519256101
(CUSIP Number)

Robert W. Haig
Vice President, General Counsel and Secretary
The Imperial Life Assurance Company of Canada
95 St. Clair Avenue West
Toronto, Ontario M4V 1N7 Canada
Tel. (416) 926-2951
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

Copies to:

E. B. Peebles III, Esq.
Ambrecht, Jackson, DeMouy,
Crowe, Holmes & Reeves
1300 AmSouth Center
Mobile, Alabama 36602
Tel. (205) 432-6751

January 1, 1994
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d- 1(b) (3) or (4), check the following box: [].

Check the following box if a fee is being paid with this statement: [].

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CUSIP No. 519256101

(1) Names of Reporting Persons; S.S. or I.R.S. Identification
Nos. of Above Persons

The Imperial Life Assurance Company of Canada;
I.R.S. Identification No. 98-000675

(2) Check the Appropriate Box if a Member of a Group (See
Instructions)

(a)

(b)

(3) SEC Use Only

(4) Source of Funds (See Instructions) Not applicable

(5) Check if Disclosure of Legal Proceedings is Required
Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Canada

Number of	(7) Sole Voting Power	5,432,109
Shares Bene-	(8) Shared Voting Power	0
fici-ally		
Owned by		
Each Report-	(9) Sole Dispositive Power	5,432,109
ing Person		
With	(10) Shared Dispositive Power	0

(11) Aggregate Amount Beneficially Owned by Each
Reporting Person 5,432,109

(12) Check if the Aggregate Amount in Row (11) Excludes
Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) 72.0%

(14) Type of Reporting Person (See Instructions) IC

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CUSIP No. 519256101

(1) Names of Reporting Persons; S.S. or I.R.S. Identification
Nos. of Above Persons

Laurentian Financial, Inc.

(2) Check the Appropriate Box if a Member of a Group (See
Instructions)

(a)

(b)

(3) SEC Use Only

(4) Source of Funds (See Instructions) Not applicable

(5) Check if Disclosure of Legal Proceedings is Required
Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Province of
Quebec, Canada

Number of Shares Beneficially Owned by Each Reporting Person With	(7) Sole Voting Power	744,984
	(8) Shared Voting Power	0
	(9) Sole Dispositive Power	744,984
	(10) Shared Dispositive Power	0
(11) Aggregate Amount Beneficially Owned by Each Reporting Person		6,177,093
(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		
(13) Percent of Class Represented by Amount in Row (11)		81.8%
(14) Type of Reporting Person (See Instructions)		HC

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CUSIP No. 519256101

(1) Names of Reporting Persons; S.S. or I.R.S. Identification Nos. of Above Persons

The Laurentian Group Corporation

(2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

(3) SEC Use Only		
(4) Source of Funds (See Instructions)		Not applicable
(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		
(6) Citizenship or Place of Organization		Province of Quebec, Canada
Number of Shares Beneficially Owned by Each Reporting Person With	(7) Sole Voting Power	0
	(8) Shared Voting Power	0
	(9) Sole Dispositive Power	0
	(10) Shared Dispositive Power	0
(11) Aggregate Amount Beneficially Owned by Each Reporting Person		0
(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		
(13) Percent of Class Represented by Amount in Row (11)		0%
(14) Type of Reporting Person (See Instructions)		HC

(1) Names of Reporting Persons; S.S. or I.R.S. Identification
Nos. of Above Persons

The Laurentian Life and Health Corporation

(2) Check the Appropriate Box if a Member of a Group (See
Instructions)

(a)

(b)

(3) SEC Use Only

(4) Source of Funds (See Instructions) Not applicable

(5) Check if Disclosure of Legal Proceedings is Required
Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Province of
Quebec, Canada

Number of	(7) Sole Voting Power	0
Shares Bene-	(8) Shared Voting Power	0
ficially		
Owned by	(9) Sole Dispositive Power	0
Each Report-	(10) Shared Dispositive Power	0
ing Person		
With		

(11) Aggregate Amount Beneficially Owned by Each
Reporting Person 0

(12) Check if the Aggregate Amount in Row (11) Excludes
Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) 0%

(14) Type of Reporting Person (See Instructions) IC; HC

CUSIP No. 519256101

(1) Names of Reporting Persons; S.S. or I.R.S. Identification
Nos. of Above Persons

The Laurentian Mutual Management Corporation

(2) Check the Appropriate Box if a Member of a Group (See
Instructions)

(a)

(b)

(3) SEC Use Only

(4) Source of Funds (See Instructions) Not applicable

(5) Check if Disclosure of Legal Proceedings is Required
Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization Province of
Quebec, Canada

Number of	(7) Sole Voting Power	0
Shares Bene-	(8) Shared Voting Power	0
ficially		
Owned by	(9) Sole Dispositive Power	0
Each Report-	(10) Shared Dispositive Power	0
ing Person		
With		

(11) Aggregate Amount Beneficially Owned by Each
Reporting Person 0

(12) Check if the Aggregate Amount in Row (11) Excludes
Certain Shares (See Instructions)

(13) Percent of Class Represented by Amount in Row (11) 0%

(14) Type of Reporting Person (See Instructions) HC

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NOTE: Pursuant to Rule 13D-2(c) and Rule 101 (a) (2) (ii) of Regulation S-T, the information set forth in this Final and Terminating Amendment No. 11 amends and restates the information set forth in the Schedule 13D to which this Amendment relates and Amendments Nos. 1 through 10 thereto.

Item 1. Security and Issuer.

This statement relates to shares of Common Stock, par value \$.05 per share ("Laurentian Capital Stock"), of Laurentian Capital Corporation ("Laurentian Capital" or the "Company"). The address of the Company's principal executive offices is 640 Lee Road, Wayne, Pennsylvania 19087.

Item 2. Identity and Background.

This statement is filed on behalf of The Laurentian Mutual Management Corporation ("Laurentian Management"), a Quebec mutual management corporation, The Laurentian Life and Health Corporation ("Laurentian Life"), a Quebec capital stock insurance company, The Laurentian Group Corporation ("Laurentian Group") and Laurentian Financial, Inc. ("Laurentian Financial"), each corporations incorporated under the laws of the Province of Qubec, Canada, and The Imperial Life Assurance Company of Canada, an insurance corporation organized under the laws of Canada ("Imperial") (collectively, the foregoing are referred to herein as the "Reporting Persons").

Laurentian Management and Laurentian Life came into existence as a result of the conversion of The Laurentian Mutual Insurance ("Laurentian Mutual"), a former corporation organized under the laws under the Province of Quebec which held 92.5% of the voting stock of Laurentian Group, into Laurentian Life and Laurentian Management. The principal business of Laurentian Mutual was comprised of the sale, directly and through controlled companies, of life, accident and health insurance, both individual and group. Laurentian Management owns 100% of the common shares of Laurentian Life, and the rights of the former mutual members of Laurentian Mutual are now exercised through Laurentian Management. The principal business of Laurentian Life is that previously carried on by Laurentian Mutual. By virtue of its controlling interest in Laurentian Life, Laurentian Management could also previously have been deemed to be in control of Laurentian Group, Laurentian Financial, Imperial and Laurentian Capital.

As described in Item 6 below, Laurentian Group shareholders have exchanged Laurentian Group shares for shares of La Societe Financiere Desjardin Laurentienne inc. ("SFDL"). As described in Item 5 below, Laurentian Life and Laurentian Management no longer beneficially own Laurentian Capital Stock, and will accordingly make no further filings with respect to the Schedule 13D to which this Amendment relates. Future reports by the other Reporting Persons (the "Continuing Reporting Persons") with respect to beneficial

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ownership of Laurentian Capital Stock will be made jointly with SFDL and certain of its affiliates which now also beneficially own the Laurentian Capital Stock to which this Amendment relates, so that no further reports will be made by amendment to the Schedule 13D to which this Amendment relates.

Laurentian Group is a holding corporation all of the outstanding voting stock of which was acquired by SFDL in the transaction described in Item 6 below. Laurentian Group, through its subsidiaries, is active in life and casualty insurance, banking and funds management in Canada, the United Kingdom and the United States. Laurentian Financial is a holding company and a wholly-owned subsidiary of Laurentian Group. All life insurance and fund management activities carried out by the subsidiaries of Laurentian Group are conducted through Laurentian Financial. The principal executive offices of Laurentian Life, Laurentian Management, Laurentian Group and Laurentian Financial are located at 500 Grande-Allee East, Quebec City, Quebec, G1R 5M4, Canada and their principal

offices are located in the Laurentian Building, 1100 Rene-Levesque Blvd. West, Montreal, Quebec, H3B 4N4.

Imperial is a wholly-owned subsidiary of Laurentian Financial engaged principally in the business of providing a full range of individual and group life, accident, health and disability insurance, as well as annuities certain and lifetime annuities and a variety of savings plans. Through its subsidiaries, Imperial is also engaged in the businesses of medical examination services, investment counseling and portfolio management, and real estate investments. Imperial's principal executive office is located at 95 St. Clair Avenue West, Toronto, Ontario M4V 1N7, Canada.

The name, residence or business address, citizenship and present principal occupation or employment of each of the directors and executive officers of each of the Continuing Reporting Persons and the name, principal business and address of the organization in which such occupation or employment is conducted are set forth in Exhibit A attached hereto.

During the five years immediately prior to the date hereof, none of the Reporting persons nor, to the best of their knowledge, any of the persons whose names are set forth in Exhibit A (i) has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors), or (ii) has 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.

Item 3. Source and amount of Funds or Other Consideration.

To the best of knowledge of the Continuing Reporting Persons, Imperial (or its predecessors in interest) has directly or indirectly

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expended approximately \$88.55 million (Cdn.) in acquiring the 5,432,109 shares of Laurentian Capital Stock owned by it, and Laurentian Financial (or its predecessors in interest) has directly or indirectly expended approximately \$10.271 million (Cdn.) in acquiring the 744,984 shares of Laurentian Capital Stock owned by it.

Except as otherwise described in the Schedule 13D and amendments thereto to which this statement relates, such funds were obtained

from internal funds and were not borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting such stock.

Item 4. Purpose of Transaction.

Imperial and Laurentian Fund acquired the Laurentian Capital Stock for investment purposes. While the Continuing Reporting Persons reserve the right to take or recommend such actions as they may consider desirable in light of their ongoing review of the businesses and operations of their subsidiaries and future developments, none of the Reporting Persons has any present plans or proposals which relate to or would result in any of the following: (a) the acquisition of additional securities or the disposition of securities of the Company; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (d) any change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board of directors; (e) any material change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board of directors; (f) any other material change in the Company's business or corporate structure; (g) changes in the Company's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person; (h) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) causing a class of equity securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

(a) and (b) Imperial has sole voting and dispositive power over 5,432,109 shares of Laurentian Capital Stock, which represents approximately 72% of the outstanding shares of Laurentian Capital Stock. Laurentian Financial has sole voting and dispositive power over an additional 744,984 shares of Laurentian Capital Stock which represent approximately 9.8% of the outstanding shares of Laurentian Capital Stock. By virtue of its ownership of 100% of the Common

Stock of Imperial, Laurentian Financial may also be deemed the beneficial owner of the shares of Laurentian Capital Stock held by Imperial for an aggregate beneficial ownership of 6,177,093 shares of Laurentian Capital Stock representing approximately 81.8% of the outstanding shares of Laurentian Capital Stock. Laurentian Group, by virtue of its controlling equity interest in Laurentian Financial, may also be deemed beneficial owner of the shares of Laurentian Capital Stock owned by Laurentian Financial and Imperial.

(c) No Reporting Person has effected any transactions in shares of Laurentian Capital Stock in the 60 day period ended as of the date hereof.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of, the shares of Laurentian Capital Corporation reported in this Item 5.

(e) By virtue of the transactions described in Item 6 below, shares of Laurentian Capital Stock previously beneficially owned by Laurentian Group are now beneficially owned by SFDL. As of January 1, 1994, neither Laurentian Life nor Laurentian Management has any beneficial ownership interest in Laurentian Capital Stock.

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

La Societe Financiere Desjardin Laurentienne inc. ("SFDL") issued a Press Release on December 23, 1993 (the "Press Release"), a copy of which is attached hereto as Exhibit B and incorporated by reference herein, announcing that SFDL's public exchange offer had been completed and that closing of the transactions described therein would occur on January 1, 1994. The Reporting Persons are advised that, as a result of the transactions described in the Press Release, Laurentian Group became a wholly-owned subsidiary of SFDL on such date.

Except as otherwise reported herein, none of the Reporting Persons has any contract, arrangement, understanding or relationship (whether or not legally enforceable) with any other person with respect to any securities of the Company, including but not limited to transfer or voting of any of the 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.

<TABLE>

<S>

<C>

Exhibit A Officers and Directors of Laurentian Group,
Laurentian Fund and Imperial

Exhibit B Press Release by La Societ Financiere
Desjardin Laurentienne inc.

Exhibit C Power of Attorney

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SIGNATURES

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certify that the information set forth in this Amendment No. 11 is true, complete and correct.

THE IMPERIAL LIFE ASSURANCE COMPANY
OF CANADA

[By LAURENTIAN CAPITAL CORPORATION,
as Attorney-in-Fact]

By: /s/ Bernhard M. Koch
Bernhard M. Koch

Date: January 10, 1994

Title: Vice President and Secretary

LAURENTIAN FINANCIAL, INC.

[By LAURENTIAN CAPITAL CORPORATION,

as Attorney-in-Fact]

By: /s/ Bernhard M. Koch
Bernhard M. Koch

Date: January 10, 1994

Title: Vice President and Secretary

THE LAURENTIAN GROUP CORPORATION

[By LAURENTIAN CAPITAL CORPORATION,
as Attorney-in-Fact]

By: /s/ Bernhard M. Koch
Bernhard M. Koch

Date: January 10, 1994

Title: Vice President and Secretary

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THE LAURENTIAN LIFE AND HEALTH
CORPORATION

[By LAURENTIAN CAPITAL CORPORATION,
as Attorney-in-Fact]

By: /s/ Bernhard M. Koch
Bernhard M. Koch

Date: January 10, 1994

Title: Vice President and Secretary

THE LAURENTIAN MUTUAL MANAGEMENT
CORPORATION

[By LAURENTIAN CAPITAL CORPORATION,
as Attorney-in-Fact]

By: /s/ Bernhard M. Koch
Bernhard M. Koch

Date: January 10, 1994

Title: Vice President and Secretary

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Exhibit Index

<TABLE>
<CAPTION>

<S>	Exhibit	Sequential Page Number
Exhibit A	<C> Officers and Directors of Laurentian Group, Laurentian Fund and Imperial	<C> 15
Exhibit B	Press Release by La Societe Financiere Desjardin Laurentienne inc.	
Exhibit C	Power of Attorney	
</TABLE>		

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EXHIBIT A

The name, residence or business address, and present principal occupation of each executive officer and director of the Reporting Persons, and of each person who may be deemed to be a Controlling Person of the Reporting Persons, are as follows (unless otherwise indicated, each person listed below is a Canadian citizen).

LIST OF DIRECTORS AND EXECUTIVE OFFICERS OF THE
IMPERIAL LIFE ASSURANCE COMPANY OF CANADA

I. Directors

<TABLE>

<CAPTION>

Name	Business Address	Principal Occupation	_____	- ____	_____
<S>	<C>	<C>			
Jean A. Arvis	De la Campagnie de Suez Immeable C.F.I. 4e tage 21-23, rue de la Ville l'Eveque 75008 Paris, France (Mr. Arvis is a French Citizen)	Advisor to the Pr sident			
Allan L. Beattie	Eaton's of Canada Limited 250 Yonge Street, 15th Floor Toronto, Ontario M5B 1CB	Vice-Chairman			
Robert G. Brown	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	President			
Dr. Paul E. Garfinkel	The Clarke Institute of Psychiatry 250 College Street Room 835 Toronto, Canada M5T 1C8	Psychiatrist-in-Chief			
Lord Marsh of Mannington	Laurentian Financial Group plc. Laurentian House Barnwood, Gloucestor England GL4 7RZ (Lord Marsh is a British Citizen)	Executive Chairman of the Board			
Charles P. Matheson	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Director			

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William G. Munro	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Director
The Hon. Brenda Robertson	Senate of Canada Suite 303 Victoria Building Ottawa, Ontario K1A 0A4	Senator
Robert St.-Jacques	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Chairman of the Board and CEO
Sandra Sutherland, Q.C.	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Director
II. Executive Officers		
Robert G. Brown	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	President
Bernard Dorval	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	President and CEO Laurentian/Imperial
Paul Gauthier	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Executive Vice President
John Gilfoyle	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Vice President, Investments
Claude Samson	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Senior Vice-President and Chief Financial Officer

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Robert St.-Jacques	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Chairman of the Board and CEO
Genois Vachon	The Imperial Life Assurance	Vice President- Manufacturing

</TABLE>

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EXHIBIT A
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LIST OF OFFICERS/DIRECTORS OF LAURENTIAN FINANCIAL INC.

I. DIRECTORS

<TABLE>

<CAPTION>

Name	Business Address	Principal Occupation	_____	_____
<S>	<C>	<C>		
Jean A. Arvis	De la Campagne de Suez Immeuble C.F.I 4e etage 21-23, rue de la Ville l'Ev que 75008 Paris, France (Mr. Arvis is a French Citizen)	Advisor to the President		
Marcel Aubut	Aubut Chasot Avocats 2, Place Qu bec C.P. 910 Qu bec (Qu bec) G1R 4T4	Attorney		
Allan L. Beattie	Eaton's of Canada Limited 250 Yonge Street Toronto, Ontario M5B 1CB	Vice-Chairman		
Mario Bertrand	940 A, chemin Bond du lac Dorval (Qu bec) H9S 2C5	Director, Laurentian Financial Inc.		
Claude Castonguay	Laurentian Bank of Canada 1961, avenue McGill College Tour Banque Laurentienne Bureau 2070 Montr al (Qu bec) H3A 3K3	Chairman of the Board		
Guy J. Desmarais	Dercan Ltd. 5160, boul. D carie Bureau 665 Montr al (Qu bec) H3X 2H9	Chairman of the Board and Chief Operating Officer		
Jacques A. Drouin	Laurentian Group Corporation 1100, Boul Ren -L vasque ouest 2e etage Montreal (Qu bec) H3B 4NY	Chairman of the Board and Chief Operating Officer		

Andre LeBal	T l globe Canada inc 1000, de la Gaucheti re 23e etage Montreal (Qu bec) H3B 4X5	President and Chief Operating Officer
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Jean-Guy Paquet	Laurentian Life Inc 500, Garde All e est Qu bec (Qu bec) G1R 5M4	President,
Anne Porier	Key Porier Books 70 the Esplanada 2d Floor Toronto, Ontario M5H 1R2	President
Robert T. Raikich	Laurentian Capital Corporation 630 Lee Road, # 303 Wayne, Pa. 19087 (Ms. Raikich is a U.S. citizen)	President and CEO
Robert St. Jacques	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue ouest 2d Floor Toronto, Canada M4V 1N7	Chairman of the Board and CEO

</TABLE>

II. OFFICERS

<TABLE>

<CAPTION>

Name	Home Address	Principal Occupation	_____	_____
<S>	<C>	<C>		
Robert E. Brown	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Executive Vice-President, Toronto, Distribution		
Peter Dabbekeh	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Executive Vice-President, Investment Funds		
Mark Delvecchio	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice-President, Mortgage Portfolio Management		
Sylvie Dion	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice President and Actuary		

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Bernard Dorval	The Imperial Life	Executive Vice
----------------	-------------------	----------------

	Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	President and Chief Operating Officer
Jacques Drouin	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Chairman of the Board
Stephen R. Dube	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Senior Vice-President, Mortgage and Corporate Financing
Richard Furland	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Executive Vice President Asset Management and Corporate Finance
Paul Gauthier	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Executive Vice President
John Gifoyle	The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Vice President, Investments
Rod Holmes	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice-President, Human Resources and Organizational Development
Brian Hurley	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice-President, Credit (Mortgage and Corporate Financing-MCF)
June Jaeklin	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Assistant Vice-President, Human Resources

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Michael Lebel	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice-President, Central Region (Mortgage and Corporate Financing-MCF)
Jacques LeBlanc	Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec	Senior Vice-President and Chief Technology Officer

Jerry O'shea	H3B 4NY Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice-President Information Sstems for Products and Service
Jean-Guy Paquet	H3B 4NY Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Executive Vice-Pesident, Distribution Qu bec
Ian Pollock	H3B 4NY Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice-President, Western Region, Mortgage and Corporate Financing
Pierre Rousseau	H3B 4NY Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice-President, Affaires Juridiques-Corportif et Secretaire
Claude Samson	H3B 4NY Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Senior Vice-President and Chief Financial Officer
Robert St. Jacques	M4V 1N7 The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada M4V 1N7	Chairman of the Board and Chief Executive Officer
Alain Thaveth	H3B 4NY Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Vice-President, Planning

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Genole Vachon	H3B 4NY Laurentian Financial Inc. 1100 Rene-Levasque Boulevard Oest, 2nd floor Montreal, Qu bec H3B 4NY	Executive Vice-President, Product and Service
David Wright	M4V 1N7 The Imperial Life Assurance Company of Canada 95 St. Clair Avenue West Toronto, Canada	Senior Vice-President and Chief Actuary

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LIST OF DIRECTORS AND OFFICERS OF LA
CORPORATION DU GROUPE LA LAURENTIENNE

I. DIRECTORS

<TABLE>

<CAPTION>

Names	Business Address	Principal Occupation	_____	_____
<S> Jean Arvis	<C> Immeuble CFI, 4e étage 21, rue de la Ville l'Évêque 75008 Paris, France (Mr. Arvis is a French citizen)	<C> Adviser to the President		
Allan L. Beattie	Eaton's of Canada Limited 250 Yonge Street, 15th Floor Toronto, Ontario M5B 1C6	Vice Chairman of the Board		

Andre J. Barque	La Corporation du Groupe la Laurentienne 1100, boul. Ren Levesque Ouest 25e etage Montreal (Quebec) H3B 4N4	Vice-President, Administration and Secretary
Claude Castonguay	Laurentian Bank of Canada 1981, avenue McGill College Bureau 2070 Montreal (Quebec) H3A 3K3	Chairman
Jacques A. Drouin	The Laurentian Group Corporation 1100, boul. Ren -Levesque Ouest 25e etage Montreal (Quebec) H3B 4N4	Chairman and CEO
Pierre Ducros	Groupe DMR inc. 1200, rue McGill College Bureau 2300 Montreal (Quebec) H3B 4G7	Chairman and CEO
Guy Dufresne	La Compagnie Miniere Quebec Cartier 1801, avenue McGill College Bureau 1400 Montreal (Quebec) H3A 2N4	President and CEO
George R. Eaton	The T. Eaton Company Limited 250 Yonge Street, 15th Floor Toronto, Ontario M5B 1C8	President

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Christina Gold	Avon Canada Inc. 550, route Transcanadienne Pointe-Clair (Quebec) H9R 4R3	Chairman, President and CEO
Serge Gavin	La Groupe Videotron Ltee 300, avenue Viger Est. 6e etage Montreal (Quebec) H2X 3W4	President and CEO
Remi Marcoux	Groupe Transcontinental G.T.C. Ltee 1, place Ville-Marie, Bureau 3315 Montreal (Quebec) H3B 3N2	Chairman, President and CEO
Lord Marsh of Mannington	Laurentian Financial Group plc. Laurentian House Barnwood, Gloucester GL4 7R7 England (Lord Marsh is a British citizen)	Executive Chairman of the Board
Michael A. Meighen, O.C.	Merrill Lynch Canada Centre, Sun Life Tower 200 King Street West, 11th Floor Toronto, Ontario M5H 3T4	Attorney, Meighen Demers
Guy Rivard	The Laurentian Group Corporation 1100, boul.	Principal Vice-President

	Rene-Levesque Ouest 25e etage Montreal (Qu bec) H3B 4N4	
Charles Sirois	T l syt me National Lt e 1000, rue de la Gauchetl re Ouest 24e etage Montr al (Qu bec)	Chairman and CEO
Dicher Wedelstadt	Colonia Konzern AG Colonia Allee 10-20 Postfach 805050 5000 K ln 80, GERMANY (Mr. Wedelstadt is a German citizen)	Chairman of the Supervisory Board

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Patrick Werner	compagnie Financi re du Groupe Victoire 52, rue de la Victoire 75009 Paris, France (Mr. Werner is a French citizen)	General Manager, Financi re
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II. OFFICERS

Andr J. Bourque	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Vice-President, Administration and Corporate Secretary
Jacques Drouin	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Chairman and CEO
Claude E. Forget	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Vice President, Corporate Affairs
Richard Gorest	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Vice President and Controller
Pierre Matuszewski	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Vice President and Treasurer
Pierre Melangon	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Vice President, Marketing

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Guy Rivard	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Senior Vice President, Finance
Louis Roy	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Principal Vice-President
Bernard Schilz	The Laurentian Group Corporation 1100, boul. Ren -Levesque ouest, 25e etage Montreal (Qu bec) H3B 4NY	Vice President, Taxation

</TABLE>

LA SOCIETE FINANCIERE DESJARDINS LAURENTIENNE INC.'S

OFFER TO PURCHASE ALL SHARES OF

LA CORPORATION DU GROUPE LA LAURENTIENNE

IS A MAJOR SUCCESS

MONTREAL, THURSDAY, DECEMBER 23, 1993 - La societe financiere Desjardins Laurentienne inc. (SFDL), a subsidiary of La societe financiere des caisses Desjardins inc., announced today that 20,750,435 Class A shares (multiple voting rights) and approximately 33,627,471 Class B shares carrying La Corporation du Groupe La Laurentienne (CGLL) voting right, have been deposited as part of the SFDL's public exchange offer, or 100% of the Class A shares (multiple voting rights) and 98.7% of the Class B shares carrying CGLL voting right. The offer expired December 22, 1993 at 11:59 p.m. Montreal time.

The SFDL will take delivery of all the shares deposited following the offer and will pay the purchase price of them on January 1, 1994. In addition, the SFDL will exercise its right under terms of Article 51 of the Quebec Companies Act to buy Class B shares carrying CGLL voting right from shareholders who did not deposit their shares as part of the offer.

Following the close of the offer, the SFDL plans to review its corporate structure and operations, with a view in particular to pooling the assets of CGLL and those of La societe financiere des caisses Desjardins inc. that will be transferred to it immediately before the close of the offer.

Following the grouping, the SFDL will be a diversified financial institution in a leadership position in the Canadian financial community, with operations in the life insurance sector (Assurance-vie Desjardins, L'imperiale, La Laurentienne Vie); in property insurance (Assurances generales Desjardins); in banks (Laurentian Bank of Canada); in financial and trust services (Desjardins Trustco); and in securities (Valeurs mobilieres Desjardins).

SFDL's pro forma consolidated assets at June 30, 1993, were more

than \$21 billion, with revenues of more than \$2 billion and net income of more than \$17 million.

The SFDL's Class A subordinate shares and Class A preferred shares will be listed on the Montreal and Toronto stock exchanges.

Source: Carole Foster
Director, Communications
Tel.: (514) 286-3282

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the corporations executing this instrument hereby constitutes and appoints Laurentian Capital Corporation ("Laurentian Capital") as its true and lawful attorney-in-fact and agent for it and in its name, place and stead and on its behalf, to prepare and execute Schedules 13D or 13G or any other filing or any amendments thereto under the United States Securities and Exchange Act of 1934, in such form as may be required by the Securities and Exchange Commission, reporting the beneficial ownership of equity securities of any corporation of which 5% or more is held by Laurentian Capital or any affiliate of Laurentian Capital, and to file the same with all required exhibits thereto and other documents in connection therewith the Securities and Exchange Commission, and hereby grants to said attorney-in-fact full power and authority to do, take, and perform all and every act and thing contemplated hereunder, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof; and each of the undersigned agrees that each statement so filed pursuant to this instrument is filed on its behalf. The rights, powers, and authority shall remain in full force and effect until terminated in writing, by an authorized representative of said corporation.

THE LAURENTIAN MUTUAL MANAGEMENT
CORPORATION

Date: Aug 27/91

By:

Title: Vice-President, Legal Affairs

THE LAURENTIAN LIFE AND HEALTH CORPORATION

Date: Aug 27/91

By:

Title: Vice-President, Legal Affairs

THE LAURENTIAN GROUP CORPORATION

Date: Aug 19/91

By:

Title: Vice-President, Legal Affairs &
Secretary

LAURENTIAN FINANCIAL INC.

Date: Aug 27/91

By:

Title: Vice-President, Legal Affairs -
Corporate

THE IMPERIAL LIFE ASSURANCE COMPANY OF
CANADA

Date: Aug 20/91

By: /s/ E. Harold Wykes

Title: Vice-President and Secretary