

SECURITIES AND EXCHANGE COMMISSION

FORM 6-K

Current report of foreign issuer pursuant to Rules 13a-16 and 15d-16 Amendments

Filing Date: **2012-04-30** | Period of Report: **2012-04-30**
SEC Accession No. [0001193125-12-196266](#)

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FILER

BANK OF NOVA SCOTIA /

CIK:[9631](#) | IRS No.: [134941099](#) | State of Incorporation: **Z4** | Fiscal Year End: **1031**
Type: **6-K** | Act: **34** | File No.: [002-09048](#) | Film No.: [12795636](#)
SIC: **6022** State commercial banks

Mailing Address
*44 KING STREET WEST
SCOTIA PLAZA 8TH FL.
TORONTO A6 M5H 1H1*

Business Address
*44 KING STREET WEST
SCOTIA PLAZA 8TH FL.
TORONTO A6 M5H 1H1
(416)866-7555*

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

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of April, 2012

Commission File Number: 002-09048

THE BANK OF NOVA SCOTIA

(Name of Registrant)

44 King Street West, 8th Floor, Scotia Plaza, Toronto, Ontario M5H 1H1
416-866-4269

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A.

This Report on Form 6-K and the exhibit hereto are incorporated by reference as an exhibit to The Bank of Nova Scotia's Registration Statement on Form F-9 which was filed on February 6, 2012 (File No. 333-179383).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE BANK OF NOVA SCOTIA

Date: April 30, 2012

By: /s/ Jake Lawrence

Name: Jake Lawrence

Title: Managing Director, Alternate Funding

EXHIBIT INDEX

Exhibit

Description of Exhibit

99.1 Terms Agreement dated April 26, 2012, between The Bank of Nova Scotia and Scotia Capital (USA) Inc.

THE BANK OF NOVA SCOTIA

\$4,455,000

TERMS AGREEMENT

\$4,455,000 Participation Notes, Series A Linked to the TOPIX due May 17, 2013

CUSIP 064159502

April 26, 2012

SCOTIA CAPITAL (USA) INC.

One Liberty Plaza

165 Broadway, 25th Floor

New York, New York 10006

Ladies and Gentlemen:

The Bank of Nova Scotia, a Canadian chartered bank (the “**Bank**”), proposes, subject to the terms and conditions stated herein and in the Distribution Agreement, dated February 29, 2012 (the “**Distribution Agreement**”), between the Bank on the one hand and Scotia Capital (USA) Inc. on the other, to issue and sell to you the securities specified in the Schedule hereto (the “**Purchased Securities**”). Each of the provisions of the Distribution Agreement not specifically related to the solicitation by you, as agent of the Bank, of offers to purchase Securities is incorporated herein by reference in its entirety, and shall be deemed to be part of this Terms Agreement to the same extent as if such provisions had been set forth in full herein. Nothing contained herein or in the Distribution Agreement shall make any party hereto an agent of the Bank or make such party subject to the provisions therein relating to the solicitation of offers to purchase Securities from the Bank, solely by virtue of its execution of this Terms Agreement. Each of the representations and warranties set forth therein shall be deemed to have been made at and as of the date of this Terms Agreement, except that each representation and warranty that refers to the Prospectus, the Time of Sale Information or the Shelf Prospectus (as therein defined) in Section 1 of the Distribution Agreement shall be deemed to be a representation or warranty as of the date of the Distribution Agreement in relation to the Prospectus, the Time of Sale Information or the Shelf Prospectus, and also a representation and warranty as of the date of this Terms Agreement in relation to the Prospectus, the Time of Sale Information or the Shelf Prospectus, as the case may be, each as amended or supplemented to the date hereof and each as amended or supplemented relating to the Purchased Securities that are the subject of this Terms Agreement. Unless otherwise defined herein, terms defined in the Distribution Agreement are used herein as therein defined.

An amendment and/or supplement to each of the Prospectus and the Shelf Prospectus, each in the form heretofore delivered to you is now proposed to be filed with the Commission pursuant to General Instruction II.K., in the case of the Prospectus, and with the OSC pursuant to Ontario Securities Laws, in the case of the Shelf Prospectus.

Subject to the terms and conditions set forth herein and in the Distribution Agreement incorporated herein by reference, the Bank agrees to issue and sell to you, and you agree to purchase from the Bank at the time and place and at the purchase price set forth in the Schedule hereto, the principal amount of Purchased Securities set forth in the Schedule hereto. You further agree that any Purchased Securities offered and sold by you to initial purchasers will be offered and sold at the price to the public, and in accordance with the provisions relating to commissions and fees, if any, set forth in the Schedule hereto, unless you and the Bank otherwise agree.

[Remainder of Page Intentionally Left Blank]

If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon acceptance hereof by you this letter and such acceptance hereof, including the provisions of the Distribution Agreement incorporated herein by reference, shall constitute a binding agreement between you and the Bank.

Very truly yours,

THE BANK OF NOVA SCOTIA

By: /s/ Jake Lawrence

Name: Jake Lawrence

Title: Managing Director, Alternate Funding

Accepted as of the date hereof:

SCOTIA CAPITAL (USA) INC.

By: /s/ Timothy Andrews

Name: Timothy Andrews

Title: Managing Director

SCHEDULE I TO TERMS AGREEMENT

Terms Agreement between Scotia Capital (USA) Inc. (“**SCUSA**”) and The Bank of Nova Scotia (the “**Bank**”) in Respect of Time of Sale Information for the Offering of \$4,455,000 Participation Notes, Series A Linked to the TOPIX due May 17, 2013

TITLE OF PURCHASED SECURITIES:

\$4,455,000 Participation Notes, Series A Linked to the TOPIX due May 17, 2013

AGGREGATE PRINCIPAL AMOUNT:

\$4,455,000

PRICE TO PUBLIC:

100.70% of the principal amount of the Purchased Securities

PURCHASE PRICE BY UNDERWRITERS:

100.45% of the principal amount of the Purchased Securities

FORM OF PURCHASED SECURITIES:

Book-entry only form represented by one or more global securities deposited with The Depository Trust Company (“**DTC**”) or its designated custodian, to be made available for checking by the Representatives at least twenty-four hours prior to the Closing Date at the office of DTC.

SPECIFIED FUNDS FOR PAYMENT OF PURCHASE PRICE:

Federal (same-day) funds

CLOSING DATE:

9:00 a.m. (New York City time), May 3, 2012

INDENTURE:

Indenture dated as of January 22, 2010, between the Bank and Computershare Trust Company, N.A., as U.S. Trustee, and Computershare Trust Company of Canada, as Canadian Trustee

MATURITY DATE:

May 17, 2013, subject to adjustment as described in more detail in the product prospectus supplement dated April 4, 2012

REDEMPTION PROVISIONS:

See Filed Final Pricing Supplement at “Tax Redemption”

SINKING FUND PROVISIONS:

No sinking fund provisions

DEFEASANCE PROVISIONS:

None

CLOSING LOCATION FOR DELIVERY OF PURCHASED SECURITIES:

The Bank of Nova Scotia, New York Agency
One Liberty Plaza
165 Broadway
New York, New York 10006

DOCUMENTS TO BE DELIVERED:

The following documents referred to in the Distribution Agreement shall be delivered as a condition to the Closing:

None

ADDITIONAL CLOSING CONDITIONS:

None

NAMES AND ADDRESSES OF REPRESENTATIVES:

Designated Representatives:

Scotia Capital (USA) Inc.

Address for Notices, etc.:

One Liberty Plaza
165 Broadway, 25th Floor
New York, New York 10006

OTHER TERMS:

If this Agreement shall be terminated by SCUSA because of any failure or refusal on the part of the Bank to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason the Bank shall be unable to perform its obligations under this Agreement, the Bank will reimburse SCUSA for all out-of-pocket expenses (including the fees and disbursements of its counsel) reasonably incurred by SCUSA in connection with this Agreement or the offering contemplated hereunder.

SCHEDULE II TO TERMS AGREEMENT

Terms Agreement between Scotia Capital (USA) Inc. (“**SCUSA**”) and The Bank of Nova Scotia (the “**Bank**”) in Respect of Time of Sale Information for the Offering of \$4,455,000 Participation Notes, Series A Linked to the TOPIX due May 17, 2013

In connection with the offering of \$4,455,000 Participation Notes, Series A Linked to the TOPIX due May 17, 2013 (CUSIP 064159502) of the Bank, SCUSA and the Bank agree as follows:

a. Time of Sale Information

The preliminary pricing supplements that are to be included in the Time of Sale Information are as follows:

Preliminary Pricing Supplement dated April 24, 2012:

<http://www.sec.gov/Archives/edgar/data/9631/000119312512179184/d339474dsuppl.htm>

The Free Writing Prospectuses that are to be included in the Time of Sale Information are as follows:

None

b. Pricing Information Provided Orally by Scotia Capital (USA) Inc.

The script to be used by SCUSA to confirm sales is as follows:

Not applicable