

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2013-04-23** | Period of Report: **2013-03-31**
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FILER

TAYLOR ASSET MANAGEMENT INC

CIK: [1561784](#) | IRS No.: **000000000** | State of Incorporation: **A6** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-15063** | Film No.: **13775336**

Mailing Address

*BAY ADELAIDE CENTRE
333 BAY STREET, SUITE
1230
TORONTO A6 M5H 2R2*

Business Address

*BAY ADELAIDE CENTRE
333 BAY STREET, SUITE
1230
TORONTO A6 M5H 2R2
416-304-9670*

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

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2013

Check here if Amendment []; Amendment Number: __
This Amendment (Check only one): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Taylor Asset Management Inc.
Address: Bay Adelaide Centre
333 Bay Street, Suite 1230
Toronto, Ontario, Canada M5H 2R2

Form 13F File Number:

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Caroline Levitt
Title: Chief Financial Officer and Chief Operating Officer
Phone: 416-304-9674

Signature, Place, and Date of Signing:

/s/ Caroline Levitt Toronto, Ontario, Canada April 22, 2012

[Signature] [City, State] [Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager: None

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
Form 13F Information Table Entry Total: 33
Form 13F Information Table Value Total: \$654,402
(thousands)

List of Other Included Managers: NONE

<TABLE>
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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN CALL	PUT/ DISCRETION	INVESTMENT MANAGERS	OTHER	VOTING AUTHORITY SOLE	SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
AGRIUM INC	COM	008916 10 8	14,420	147900	SH		SOLE		147900		
APOLLO GLOBAL MGMT LLC	CL A SHS	037612 30 6	14,144	653600	SH		SOLE		653600		
APPLE INC	COM	037833 10 0	33,466	75600	SH		SOLE		75600		
ASSURED GUARANTY LTD	COM	G0585R 10 6	5,861	284400	SH		SOLE		284400		
BANK MONTREAL QUE	COM	063671 10 1	35,841	569500	SH		SOLE		569500		
BANK NOVA SCOTIA HALIFAX	COM	064149 10 7	18,914	325100	SH		SOLE		325100		

BARRICK GOLD CORP	COM	067901 10 8	13,516	460200	SH	SOLE	460200
CAMECO CORP	COM	13321L 10 8	40,009	1928300	SH	SOLE	1928300
CANADIAN NAT RES LTD	COM	136385 10 1	38,155	1190200	SH	SOLE	1190200
CENOVUS ENERGY INC	COM	15135U 10 9	15,315	494600	SH	SOLE	494600
CSX CORP	COM	126408 10 3	41,955	1703400	SH	SOLE	1703400
CUMMINS INC	COM	231021 10 6	45,733	394900	SH	SOLE	394900
ENCANA CORP	COM	292505 10 4	13,470	692600	SH	SOLE	692600
ENCANA CORP	COM	292505 10 4	1,273	65400	SH	SOLE	65400
FREEPORT-MCMORAN COPPER & GO	COM	35671D 85 7	4,634	140000	SH	SOLE	140000
GENWORTH FINL INC	COM CL A	37247D 10 6	1,435	143500	SH	SOLE	143500
GROUPE CGI INC	CL A SUB VTG	39945C 10 9	18,476	679900	SH	SOLE	679900
HARMAN INTL INDS INC	COM	413086 10 9	1,477	33100	SH	SOLE	33100
HONEYWELL INTL INC	COM	438516 10 6	12,425	164900	SH	SOLE	164900
JPMORGAN CHASE & CO	COM	46625H 10 0	29,592	623500	SH	SOLE	623500
MAGNA INTL INC	COM	559222 40 1	36,625	623200	SH	SOLE	623200
MAGNA INTL INC	COM	559222 40 1	1,521	25900	SH	SOLE	25900
MANULIFE FINL CORP	COM	56501R 10 6	26,129	1774500	SH	SOLE	1774500
MBIA INC	COM	55262C 10 0	39,531	3849100	SH	SOLE	3849100
NEWMONT MINING CORP	COM	651639 10 6	1,097	26200	SH	SOLE	26200
OPEN TEXT CORP	COM	683715 10 6	15,152	256400	SH	SOLE	256400
REGIONS FINL CORP NEW	COM	7591EP 10 0	16,477	2011900	SH	SOLE	2011900
RESEARCH IN MOTION LTD	COM	760975 10 2	11,639	783600	SH	SOLE	783600
SAFWAY INC	COM NEW	786514 20 8	9,842	373500	SH	SOLE	373500
TAHOE RES INC	COM	873868 10 3	4,886	277800	SH	SOLE	277800
TIMKEN CO	COM	887389 10 4	15,531	274500	SH	SOLE	274500
TORONTO DOMINION BK ONT	COM NEW	891160 50 9	36,845	442600	SH	SOLE	442600
VALERO ENERGY CORP NEW	COM	91913Y 10 0	39,017	857700	SH	SOLE	857700

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