

**THE SECURITIES ACT**

)

**Order No. 5952**

)

**Section 8(1)**

)

**July 22, 2009**

**I.G. INVESTMENT MANAGEMENT, LTD.**

**WHEREAS:**

(A) The Commission issued an order dated December 16, 2004 approving a settlement agreement between I.G. Investment Management, Ltd. (the "Respondent") and Staff of the Commission (the "Settlement Approval Order"), in which the Respondent agreed to a settlement of the proceeding commenced by a Notice of Hearing issued December 12, 2004 (the "Settlement Agreement");

(B) The Settlement Agreement approved by the Settlement Approval Order included as Schedule "A" the requirement for a plan of distribution of settlement funds;

(C) The Respondent's plan of distribution (the "Plan") was approved by Staff, the Chair and a Vice-Chair of the Commission on June 30, 2005 in accordance with the Settlement Approval Order;

(D) The Plan provided for the distribution of settlement funds to affected investors (the "Affected Investors") in certain mutual funds managed by the Respondent (the "Relevant Funds");

(E) The Plan provided that the payments represented by cheques in favour of the Affected Investors that were not cashed would be held in a trust account (the "Trust Account"), and that the Respondent would use reasonable efforts to attempt to locate the Affected Investors whose cheques were not cashed and who were entitled to payment of \$200 or more;

(F) The Plan provided that shortly after June 1, 2008 all amounts remaining in the Trust Account would be paid to the Relevant Funds;

(G) On June 18, 2008 the Respondent obtained an order from the Commission extending by one year, to June 1, 2009, the date by which all amounts remaining in the Trust Account will be paid to the Relevant Funds, in order that the Respondent may distribute additional settlement funds directly to Affected Investors;

(H) The Respondent wishes to further extend by an additional two years the date by which all amounts remaining in the Trust Account will be paid to the Relevant Funds, in order that the Respondent may distribute additional settlement funds directly to Affected Investors;

(I) The Respondent seeks to amend the Settlement Approval Order, Staff of the Commission consent to the requested Order and the Commission has determined that it is in the public interest to issue an order that amends the Settlement Approval Order.

**IT IS ORDERED:**

**1. THAT** the Settlement Approval Order, as amended, be amended to provide, pursuant to the Plan, that all amounts remaining in the Trust Account will be paid to the Relevant Funds (or the appropriate successor entity of any Relevant Fund that has been merged or reorganized in the interim) shortly after June 1, 2011.

**BY ORDER OF THE COMMISSION**

**Director, Legal**