

FORM 87
Notice and Statement of the Receiver
(Subsections 245(1) and 246(1))

IN THE MATTER OF the receivership of the property of ASL Direct Inc. (the "Company")

The Receiver gives notice and declares that:

1. Effective on the 17th day of November, 2008, KPMG Inc., was appointed by the Court as the Receiver and Manager (the "Receiver") in respect of the assets, property and undertaking of the Company (the "Assets"), insolvent person, that is described below:

	Asset Values As at October 31, 2008 (unaudited)
Receiver's Bank Account	\$ 3,390
TD Canada Trust	\$ 52,146
Solicitor's Trust Account	\$860,072
Receivables	unknown

The above is the most current complete financial information available to the Receiver.

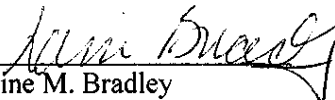
2. The undersigned became the Receiver with respect to the property described above pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) dated November 4, 2008 and issued November 17, 2008.
3. The undersigned took possession and control of the property, including certain records, of the Company located in Toronto on November 17 and 18, 2008.
4. The following information relates to the receivership:
 - (a) Address of the Company's head office: 145 Front St. East, Suite 203
Toronto, Ontario M5A 1E3
 - (b) Principle line of business: Mutual Fund Dealer and Limited Market Dealer
 - (c) Location of business: 145 Front St. East, Suite 203
Toronto, Ontario M5A 1E3
 - (d) Based on information available to the Receiver, the Company has no secured creditors.
 - (e) A listing of the Company's outstanding amounts owed to each creditor named on the Company's records is attached.

- (f) The Receiver's intended plan of action going forward is to:
- Undertake a review of the Company's assets and the status of the trailer fee rebates owing by the Company; and
 - Formulate a process to identify the customers entitled to such rebates, the amount each such customer is entitled to and a process to distribute such amounts to such customers

(g) Contact person for Receiver: Janine M. Bradley
Tel: (416) 777-8501
Fax: (416) 777-3364

Dated at Toronto, this 26 day of November, 2008.

KPMG Inc.
Suite 3300, Commerce Court West
P.O. Box 31, Stn. Commerce Court
Toronto, Ontario M5L 1B2

Per: 
Janine M. Bradley
Senior Manager

ASL DIRECT INC.

CREDITOR LISTING AS OF NOVEMBER 24, 2008

Creditor Name	Estimated Amount
Customers of Trailer Fee Rebate Program (see attached listing of 854 account numbers)	unknown
Winsted Group Inc.	unknown
Reliance Protection	unknown
Fido	unknown
Rogers	unknown
Core Fusion	unknown
TD Visa	unknown
Campbell Lawless	unknown
Dell Financial Services Canada	unknown
BV Communications	unknown
Shrinking Planet Inc.	unknown
Land Rover Financial Services	unknown
488441 Ontario Limited	unknown
Ombudsman	unknown
Ogilvy Renault LLP	unknown
Staples Business Deport	unknown
Birdsell Grant Gardner Morck Barristers and Solicitors	unknown
Mutual Fund Dealers Association of Canada	unknown
Ewan & McKenzie Barristers and Solicitors	unknown
Kulidjian & Associates Barristers and Solicitors	unknown
FundServ Inc.	unknown
ICS	unknown

ASL DIRECT INC.

LISTING OF CUSTOMER ACCOUNT NUMBERS

<u>Customer Account Number</u>	<u>Customer Account Number</u>	<u>Customer Account Number</u>	<u>Customer Account Number</u>	<u>Customer Account Number</u>	<u>Customer Account Number</u>
3	348	637	919	1219	1467
4	349	638	921	1220	1468
6	363	640	935	1222	1471
8	364	643	936	1223	1487
9	365	646	959	1224	1495
12	377	647	962	1225	1497
29	390	658	963	1226	1498
31	404	681	964	1264	1499
32	406	699	968	1267	1500
52	407	700	969	1268	1501
53	421	701	970	1269	1502
69	444	702	971	1270	1503
71	447	703	973	1271	1535
80	471	706	974	1272	1545
81	472	707	975	1285	1547
82	473	708	981	1286	1548
83	474	709	1021	1287	1598
89	475	710	1022	1290	1599
117	487	711	1026	1292	1600
118	522	712	1027	1315	1604
154	523	713	1028	1322	1605
171	529	714	1029	1324	1606
172	540	715	1030	1363	1607
230	541	716	1031	1391	1608
231	543	717	1033	1392	1610
232	555	718	1034	1393	1611
234	556	719	1035	1396	1612
260	557	720	1036	1412	1667
261	558	722	1138	1417	1669
262	559	782	1139	1418	1670
263	560	783	1140	1419	1671
264	569	786	1141	1420	1674
265	589	787	1142	1421	1686
266	590	788	1150	1422	1688
267	591	789	1167	1425	1689
268	592	790	1168	1426	1690
269	593	791	1169	1427	1693
287	594	792	1170	1428	1694
288	595	793	1175	1435	1695
289	596	795	1176	1449	1696
340	598	874	1177	1454	1697
341	599	887	1178	1461	1699
343	600	888	1179	1462	1701
344	602	909	1180	1463	1702
345	603	918	1181	1466	1732

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1733	2007	2210	2453	2693	2876
1735	2008	2219	2482	2695	2877
1736	2009	2220	2541	2697	2878
1739	2010	2221	2542	2699	2882
1774	2012	2222	2543	2701	2883
1775	2014	2223	2544	2703	2884
1776	2016	2224	2545	2706	2885
1817	2017	2226	2555	2707	2886
1818	2018	2227	2574	2709	2887
1832	2019	2235	2587	2711	2960
1833	2020	2324	2597	2713	2961
1835	2021	2325	2603	2715	2963
1836	2022	2327	2604	2717	2964
1837	2023	2328	2605	2718	2965
1839	2024	2329	2606	2721	2970
1841	2025	2330	2607	2723	2972
1842	2026	2332	2608	2725	2995
1843	2051	2333	2623	2727	3007
1844	2067	2334	2639	2729	3008
1845	2095	2335	2640	2731	3009
1846	2096	2336	2641	2733	3014
1848	2102	2344	2642	2735	3015
1861	2103	2363	2643	2737	3016
1862	2104	2401	2644	2740	3017
1891	2105	2403	2645	2741	3018
1892	2106	2404	2646	2743	3058
1894	2107	2405	2647	2745	3059
1911	2108	2407	2649	2747	3060
1912	2109	2408	2650	2751	3061
1913	2110	2409	2652	2753	3062
1915	2111	2411	2653	2755	3063
1916	2112	2428	2654	2757	3064
1920	2113	2440	2655	2760	3065
1921	2114	2441	2656	2762	3066
1922	2115	2442	2657	2805	3067
1924	2116	2443	2661	2806	3068
1925	2117	2444	2674	2807	3087
1926	2134	2445	2677	2808	3122
1963	2165	2446	2679	2809	3123
1964	2170	2447	2681	2810	3124
1982	2193	2448	2683	2811	3125
2003	2199	2449	2684	2812	3126
2004	2200	2450	2687	2822	3127
2005	2207	2451	2689	2874	3128
2006	2209	2452	2691	2875	3147

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3149	3267	3494	3592	3655	3938
3150	3268	3495	3593	3657	3939
3151	3269	3500	3599	3659	3940
3153	3270	3501	3601	3660	3942
3156	3271	3502	3602	3661	3943
3161	3272	3504	3605	3662	3944
3162	3326	3505	3606	3663	3945
3163	3327	3506	3607	3665	3947
3165	3328	3508	3608	3728	3949
3166	3329	3510	3609	3729	3950
3167	3334	3511	3610	3730	3976
3168	3335	3512	3611	3731	3977
3169	3336	3513	3613	3732	3978
3171	3337	3514	3614	3733	4037
3172	3342	3515	3616	3734	4038
3200	3343	3516	3617	3742	4060
3201	3344	3517	3618	3744	4061
3204	3368	3518	3619	3747	4064
3205	3371	3519	3620	3748	4065
3217	3387	3520	3622	3749	4066
3219	3397	3521	3627	3750	4067
3220	3398	3522	3629	3756	4088
3221	3400	3523	3630	3758	4089
3222	3403	3524	3631	3759	4090
3224	3438	3526	3632	3761	4119
3228	3439	3527	3633	3762	4121
3236	3441	3528	3634	3763	4123
3237	3442	3529	3635	3764	4124
3238	3443	3530	3636	3765	4125
3239	3454	3531	3637	3766	4127
3240	3456	3539	3639	3767	4129
3241	3458	3543	3640	3768	4131
3243	3460	3544	3642	3770	4132
3244	3462	3545	3643	3773	4133
3254	3469	3549	3644	3775	4148
3255	3470	3552	3645	3778	4153
3256	3476	3561	3646	3779	4154
3259	3477	3567	3647	3796	4155
3260	3478	3578	3648	3813	4157
3261	3479	3579	3649	3816	4159
3262	3483	3586	3650	3819	4166
3263	3484	3588	3651	3827	4167
3264	3485	3589	3652	3844	4169
3265	3486	3590	3653	3933	4171
3266	3490	3591	3654	3935	4172

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