

# STIKEMAN ELLIOTT

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March 18, 2005

Mr. John Stevenson, Secretary  
Ontario Securities Commission  
20 Queen Street West  
Suite 1903, Box 55  
Toronto, Ontario  
M5H 3S8

Dear Sir:

**Re: In the matter of Hollinger Inc.**  
**Application for Intervenor Standing**

We act as counsel to and are filing this application on behalf of Lawrence & Company Inc. ("Lawrence") for intervenor standing at the Ontario Securities Commission ("OSC") hearing pursuant to section 144, which is scheduled to be heard on March 21, 23 and 24, 2005 (the "**Hearing**").

Hollinger Inc. has scheduled a shareholders' meeting to consider a proposed going private transaction, the terms of which are described in a management proxy circular dated March 4, 2005 and filed on SEDAR on March 10, 2005. We understand that Hollinger Inc. and certain other parties have made an application to the OSC to vary a management cease trade order made by the OSC in respect of the shares of Hollinger Inc., and a management cease trade order made by the OSC in respect of the shares of Hollinger International Inc., and the granting of this requested relief is required as a condition to the proposed going private transaction proceeding. We also understand that the OSC will be considering the requested relief at the Hearing.

This letter is being filed in accordance with the Order of the Commission dated March 15, 2005, which states that "any person seeking intervenor standing must file an application for standing with the Secretary's Office by 10:00 a.m. on Friday, March 18, 2005".

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## **I. BACKGROUND**

On March 7, 2005, the Independent Directors of Hollinger Inc. brought a motion before the Honourable Justice Colin Campbell for advice and directions with respect to whether the proposed Going Private Transaction should be put to Hollinger Inc.'s minority shareholders for their vote before the Inspector's Report concerning related party transactions is available to them. Justice Campbell refused to rule on the issue, concluding that, "in the circumstances it is not appropriate for the Court at this stage to make any other Order".

Lawrence filed a motion for leave to intervene before the Court on March 7, 2005, as well as for an order directing, *inter alia*, that the meeting of shareholders of Hollinger Inc. proceed on March 31, 2005 for the purpose of allowing the holders of retractable common shares of Hollinger Inc. to vote on the proposed Going Private Transaction.

## **II. RELIEF REQUESTED**

We hereby request that the Commission grant Lawrence modified Torstar status to make submissions in respect of the Application, which submissions we estimate at present would take no more than 10 minutes to make.

## **III. SUBMISSION**

Intervenor standing should be granted to Lawrence on the hearing of the Application.

Lawrence is a significant holder of the retractable common shares of Hollinger Inc., and as a shareholder, Lawrence would like to vote on the Going Private Transaction.

The basis for the Lawrence submissions is set out in: (i) the Affidavit of Ravi Sood sworn March 2, 2005, (ii) the transcript of the cross-examination of Ravi Sood; and (iii) the answers to undertakings by Ravi Sood. We have assumed, perhaps incorrectly, that the material for the motion before Justice Campbell would be put before the Commission by agreement, as was the case in the recent FMC Special Committee application. If this is not the case then we will seek to file this material.

We are prepared to address the Application on Monday. If you have any questions concerning this application or require any additional information or documentation, please do not hesitate to call the undersigned at 416-869-5613.

Yours truly,

A handwritten signature in black ink, appearing to read "Peter F.C. Howard". The signature is fluid and cursive, with the first name "Peter" being more prominent.

Peter F.C. Howard

encl.

STIKEMAN ELLIOTTVERIFICATION

To: The Secretary of the Ontario Securities Commission

Re: Application for Intervenor Standing

This is to confirm that the undersigned has authorized the making and filing of the attached application by Stikeman Elliott LLP to the Secretary of the Ontario Securities Commission, has reviewed the application and confirms the truth of the facts contained therein.

DATED this 18<sup>th</sup> day of March, 2005.

LAWRENCE & COMPANY INC.

Per: 

Name: Ravi Sood

Title: President and Chief Operating Officer