

TAB 8

**THIS IS EXHIBIT "8" REFERRED
TO IN THE AFFIDAVIT OF
E. BRUCE LEONARD, SWORN
BEFORE ME THIS 13TH DAY OF
OCTOBER, 2006.**


A COMMISSIONER, ETC.

From: Leonard, Bruce
Sent: Friday, August 25, 2006 4:47 PM
To: 'Peter Howard'
Subject: RE: Ivaco

Mr.. Meadows came to Toronto for his interview with KPMG and had put together some documentation which he felt would assist KPMG in carrying out their responsibilities. He had that documentation with him on his interview and he had sent copies to me for copying for all parties the day before. The only document to which privilege could arguably apply was a 2004 letter from Davies Ward to the Board of Directors appending the APA in connection with the Board's approval of it. You were given a copy of that document but KPMG was not. It would seem possible that this document would have had a wide circulation beyond the Board as a result of which it would have lost any privileged status quite apart from being included in the books and records that were acquired by Heico in the purchase and quite apart from being left on the premises of Old Ivaco after the sale of its assets to Heico was concluded. If you need to seek a determination as to whether the document continues, despite all intervening factors, to be privileged, you may certainly do so.

Mr.. Meadows said that under U.S. law, which he had had researched on other occasions for other purposes, this document would not be privileged. You will be able to independently verify that position if you wish. In the circumstances, it is not even clear that Ontario law applies. I would propose not to disclose or disseminate the document further or release it to KPMG until its legal status has been determined. I don't know if Mr.. Meadows or his staff has copies of other Davies Ward communications that would constitute legal advice to Ivaco but I do not. If he does, I expect that the same considerations as to privilege/non-privilege would apply and, if you wish, I can ask whether he has any documents in that category that he intends to rely on in the conclusion of his interview. If he does, there might be ways that they can be made subject to whatever determination you are instructed to seek. In the interim, I will ask that any such documents not be made available to me and, if you wish, I would be happy to put you in touch with someone at Mr.. Meadows' firm if it becomes necessary to discuss issues relating to any such documents at greater length.

E. Bruce Leonard

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