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Pension fund for the Ethyl Canada Inc. Salaried Employees' Pension Plan. Registration Number 0410167.

**IN THE MATTER OF the Pension Benefits Act, R.S.O. 1990, c. P.8, (the "PBA");**

**AND IN THE MATTER OF a Notice of Intended Decision of the Superintendent of Financial Services to consent, under section 78(1) of the PBA, to a payment out of the pension fund for the Ethyl Canada Inc. Salaried Employees' Pension Plan, Registration Number 0410167.**

**TO:** Ethyl Canada Inc.  
220 St. Clair Parkway  
Corunna ON N0N 1G0

Attention:

Luigi Cicchini

Director

Applicant and Employer

**AND TO:** Anthony Devir  
Osler, Hoskin & Harcourt LLP  
Toronto ON M5X 1B8

## **NOTICE OF INTENDED DECISION**

**I INTEND TO CONSENT**, under section 78(1) of the PBA, to the payment out of the pension fund for the Ethyl Canada Inc. Salaried Employees' Pension Plan, Registration Number 0410167

(the "Plan") in respect of the partial wind up of the Plan effective March 31, 1994, to Ethyl Canada Inc., in the amount of \$825,000 as at April 8, 2011 adjusted for the applicable portion of the investment returns and actual expenses, plus adjustments to the actual date of payment, as determined in accordance with the Surplus Sharing Agreement.

**I INTEND TO MAKE THE CONSENT** effective only after the Applicant satisfies me that any payments pursuant to the Surplus Sharing Agreement to which the members, former members and any other persons are entitled, and any other payments to which the members, former members and any other persons are entitled, have been paid, purchased, or otherwise provided for.

### **I INTEND TO CONSENT FOR THE FOLLOWING REASONS:**

1. Ethyl Canada Inc. is the employer and administrator as defined in the Plan (the "Employer").
2. The Plan was partially wound up, effective March 31, 1994.
3. As indicated in the report provided with the Employer's application for payment of surplus, as at the partial wind-up date, March 31, 1994, the surplus in the Plan was estimated at \$574,700. A balance sheet provided with the Surplus Withdrawal Application indicates the surplus to be \$1,500,000 as at April 8, 2011.
4. The application discloses that by written agreement among
  - (a) the Employer, and
  - (b) 100% of the Affected Membersthe surplus in the wound up portion of the Plan at the date of payment is to be distributed:
  - (a) 55% to the Employer; and
  - (b) 45% to the Affected Members, payable as set out in the Surplus Sharing Agreement.
5. The Employer has applied, pursuant to section 78 of the PBA, for consent of the Superintendent of Financial Services to the payment of 55% of the surplus to be distributed from the Plan, plus adjustments to the actual date of payment.

6. The application appears to comply with sections 78(1), 79(3)(a), 79(3.1)(b), section 77.11 and all other applicable requirements under the PBA and Regulation 909, R.R.O 1990, as amended.

7. Such further and other reasons as come to my attention.

**YOU ARE ENTITLED TO A HEARING** by the Financial Services Tribunal (the "Tribunal") pursuant to section 89(6) of the PBA. To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Intended Decision is served on you.<sup>[1]</sup>

**YOUR WRITTEN NOTICE** must be delivered to:

Financial Services Tribunal

5160 Yonge Street

14th Floor

Toronto, Ontario

M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at [www.fstontario.ca](http://www.fstontario.ca) or contact the Registrar of the Tribunal by phone at 416- 590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

If you fail to request a hearing within thirty (30) days, I may carry out the intended decision as described in this notice.

**DATED** at Toronto, Ontario, this 17th day of April, 2012.

K. David Gordon  
Deputy Superintendent, Pensions

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1] NOTE - Pursuant to section 112 of the *PBA* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.