



LOCAL STOCKS

SYMBOL	CHG.	VAL.
Albion Iron O	1.09	+0.02 1010
Altus Mineral	10.11	-0.14 383
Bayswater Uran	0.08	+0.02 40
Bell Allart In	27.96	+0.10 3811
Bluebird Pro	0.14	0.00 520
Buckhorn Mines	0.02	-0.01 3180
Callahan Royal	2.28	+0.08 346
Canadian Inger	0.04	0.00 443
Champion Iron	0.26	+0.02 9907
Comestone Ca	0.03	0.00 200
Couchair Ener	0.07	-0.02 970
Fortis Inc.	13.64	-0.02 4504
Gekker Dory Re	0.01	0.00 325
Husky Energy	30.16	-0.44 6237
Kilham Prospect	12.22	-0.12 429
Laford Iron	10.85	-0.41 1053
Newfoundland C	6.10	0.00 0
Novest Energy C	0.12	+0.03 250
Pala In Energy	0.90	-0.02 1122
Quest Rare Min	0.64	+0.01 283
Rambler Metals	0.37	+0.02 25
Red Moon Poros	0.06	0.00 33
Rupert Inc.	0.04	0.00 100
Search Mineral	0.05	0.00 141
Silver Spruce	0.01	0.00 1050
Starnec Inc.	43.95	-0.01 728
Vulcan Mineral	0.06	-0.01 340

MARKETS

SYMBOL	CHG.	VAL.
TSX 60	714.94	-8.25 85.84
S&P 500	12,473.65	-102.40 164.94
TSXV	936.87	-11.00 59.48

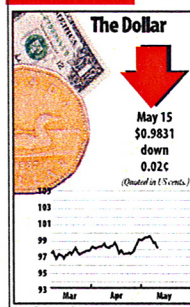
COMMODITIES

SYMBOL	CHG.	VAL.
Gold	\$1,396.50/oz	\$1,424.70/oz
Silver	\$22.64/oz	\$23.25/oz
Nickel	N/A	\$15,100/t
Copper	N/A	\$7,195/t
Brent Crude Oil	\$102.80	\$102.60
West Texas Crude	\$94.30	\$94.28

CURRENCIES

SYMBOL	CHG.	VAL.
U.S. Dollar	\$1.0172	\$1.0170
U.K. Pound	\$1.5488	\$1.5486
Japanese Yen	\$0.009941	\$0.009943
Euro (Gn)	\$1.3100	\$1.3157

CANADIAN DOLLAR



LEASING

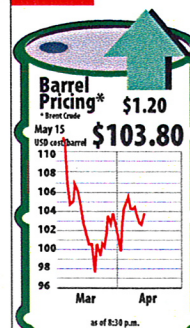
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From left, Rodney Marsh, project engineer, Lindsay Construction; George Collins, structural construction manager, Lindsay Construction; Strat Barrett, project architect, Stan-tac Chris Voisey, president, Trindex Construction; Art Singleton, structural engineer, DBA Consulting; Judy Wall, vice-president, East Port Properties and John Lindsay, president, Eastport Properties, lift their hard hats at a topping-out ceremony on the roof of 351 Water Street. — Photo by Rhonda Hayward/The Telegram

DEVELOPMENT

Builders top off new downtown office tower

Tradition marks completion of exterior of 351 Water St.

By DANIEL MACACHEM
THE TELEGRAM

Not even a centuries-old Scandinavian tradition is a match for Canadian bureaucracy. Nevertheless, East Port Properties held a "topping out" ceremony Wednesday atop its office tower under construction on Water Street, a ritual that sees builders place a tree atop a building once the last beam has been placed. East Port stood up an undecorated Christmas tree Wednesday, to mark the completion of the roof and the exterior of the six-storey building. St. John's first new office building downtown in more than 25 years. A topping-out ceremony traditionally involves a toast, but —

since "this is Canada. We're not allowed to do beer on the roof anymore," noted East Port Properties president John Lindsay — hard hats were doffed in salute instead, while wind swept around about 15 people there for the ceremony.

"This wind is a testament today to how much challenge there is to completing an exterior structure in St. John's in the winter, and we got through it and did a great job," said Lindsay.

Lindsay noted that the foundation started to be dug out just over a year ago.

"In little over a year, we went from nothing to all of this garage, and then all of this steel structure," he said, adding congratulations to the tradesmen and tradeswomen

present.

Originally slated to open late this year, Lindsay said they'll be moving in their first tenants in March or April of 2014, a slight delay he chalked up to the foundation work.

"If there was anything that took us much longer than we expected, it was getting the caissons and foundations and all the work below the ground completed," he said.

"All along the shore of St. John's harbour, the rock, although solid, is in fact fractured. It is really quite difficult to find the solid piece for each caisson that will allow it to be secured to hold all the structure."

St. John's windy winter proved a challenge to construction of the

building as well, said Lindsay. "We had over 60 days between November and March where the winds were in excess of 50 kilometres, and it was impossible to use the crane to be able to lift everything," he said. Still, the building — costing more than \$60 million — is on budget, said Lindsay.

The 168,000-square-foot tower also includes a 445-car parkade, of which 245 spots will be public parking spaces. Husky Energy will be the anchor tenant of the building, occupying four floors, while marine engineering and construction firm Subsea 7 has signed on to rent a floor as well.

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RECOGNITION

Businessmen to be inducted into hall of fame tonight

THE TELEGRAM

A hotel owner, a packaging magnate and a catering giant are being inducted into the Junior Achievement Business Hall of Fame tonight.

The businessmen — hotelier Lloyd Hillier, Noel Hutton of the Hutton Group and East Coast catering CEO Patrick O'Callaghan — will be honoured at a gala at the Convention Centre.

The inductees were announced in November.

Hillier, who has been named entrepreneur of the year by Memorial University, has business interests that employ more than 140 people, and owns and operates three hotels. After the Voisey's Bay nickel discovery, he established First Labrador Resources and later took it public as Silver Spruce Resources.

Noel Hutton's business interests span six decades, after establishing his first business venture in 1952: a food distribution company. He later formed his own transportation company and helped establish the province's first corrugated plant and soft drink canning factory.

Patrick O'Callaghan emigrated from Ireland in the mid-60s, and within eight years he was general manager of a five-star hotel. He created Clovelly Stables in Logy Bay, and today East Coast Catering supplies services to the oil and gas, marine, mining and industrial construction sectors.

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OIL AND GAS

Letter shines light on data dispute

Seismic testing company pressing legal fight

By ASHLEY FITZPATRICK
THE TELEGRAM

A letter written in response to an access to information request has revealed new information relating to a dispute between seismic data company Geophysical Service Inc. (GSI) and both the provincial government and Canada-Newfoundland and Labrador Offshore Petroleum Board (CNLOPB).

The letter was made available online as part of a new commitment to disclosure of access to information requests by the province.

As The Telegram reported in February, GSI is accusing the province and the CNLOPB of inappropriately accessing and using its

seismic data — data the company was required to submit to the regulator during decades of work offshore.

In response, the company filed claims with the Supreme Court of Newfoundland and Labrador in August 2011 and January 2012.

Intellectual property abused: GSI

"There is a terrible abuse of GSI intellectual property by these entities, expropriation without compensation to promote the province with our seismic," GSI president



Paul Einarsson

Paul Einarsson said in an email to The Telegram Wednesday.

Einarsson accused the entities of also obstructing access to information relating to the movement of GSI's data.

To date, both the province and the CNLOPB have not commented on the legal wrangling.

In an April 30 committee meeting at the House of Assembly, Liberal leader Dwight Ball asked about the dispute.

"It's in the court," replied Charles Bown, deputy minister of Natural Resources.

A representative for the CNLOPB again said the board would not comment while the issue is before the courts.

See "CLEARLY," page D2

Lining up for supplies



Supply boats for the oil industry lined the dock along St. John's Harbour Wednesday. — Photo by Rhonda Hayward/The Telegram

Former Bangladesh minister denies role in bribes in SNC-Lavalin contract

By Ross MURPHY
THE CANADIAN PRESS—MONTREAL

A former Bangladesh government minister hopes an impending trial in Toronto of former SNC-Lavalin executives accused of bribery will help clear suspicions he solicited bribes to favour the engineering company.

"I think I will get some justice from the Canadian court," Syed Abdul Hossain told The Canadian Press.

The former communications minister has not been charged, but reports in Bangladesh have suggested he was supposed to receive four per cent of the value of the SNC-Lavalin contract. Other officials were said to share another six per cent of the contract which Hossain said was worth about US\$35 million.

Ramesh Shah, 61, of Oakville, Ont. and Mohammad Ismail, 48, of Mississauga have been ordered to stand trial on attempted bribery charges in relation to the steel-reinforced Padma bridge project in Bangladesh. A preliminary hearing in his case was held last month, details of which are subject to a publication ban.

They were arrested last year after the RCMP raided a SNC-Lavalin office in Oakville, in September 2011 at the request of the World Bank.

The former SNC-Lavalin employees are slated to return to court May 29.

Hossain, who was minister between January 2009 until May 2011, denied he awarded the contract to SNC-Lavalin in exchange for bribes.

"At the end of the day, when everything will be completed, I think they will find me very clean," he said in an interview from Dhaka.

Hossain insisted he had no role in the choice of the project's engineering supervisor other than to present the selection results to the cabinet procurement committee. The process was conducted by department officials, he said. The former minister said he twice met with officials from SNC-Lavalin, including the two accused. But he said, no solicitation or offer of bribes took place and similar meetings took place with representatives from Britain and Japan.

Hossain says he was unaware about alleged improprieties by SNC-Lavalin in other countries, but said he was concerned about the firm

because of its prior performance on power projects in Bangladesh.

The former minister's comments came as published reports said the Montreal-based company used a special code to account for bribes on several projects in Africa and Asia.

The Globe and Mail and CBC reported Wednesday the company paid "consultancy costs" between 2008 and 2011 to win several development contracts.

The payments are described as PCCs — project consultancy cost or project commercial cost.

Ismail, who agreed to examine the documents obtained by CBC and the Globe, was quoted in the reports as saying the real intention was to bribe.

The World Bank had exposed SNC's use of the term PCC in relation to the Bangladesh bridge project.

The Globe and CBC reported SNC-Lavalin International, which has been barred from bidding on World Bank projects for 10 years over projects in Bangladesh and Cambodia, included "consultancy costs" in 13 projects.

The embattled engineering company said the allegations Wednesday have been resolved and are history.

"Our focus is on moving ahead with systems in place so such accusations cannot be made again," spokeswoman Leslie Quinton said in an email.

She said the company has been addressing issues raised by investigations and to "identify and get to the root of non-compliance matters."

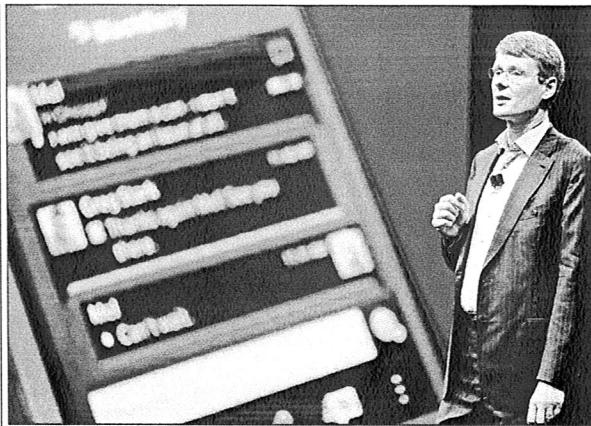
Hossain said he was maligned by the World Bank and called the statements made about his role in the project "hearsay," saying no one has testified under oath that he made such a demand.

"The World Bank made a big injustice to me and they damaged my reputation," he said.

Hossain said rumours in Bangladesh have suggested somebody made a request for payment on his behalf.

"If anybody demanded anything on behalf of me I do not know, but if that happens, I should not be held responsible for that one."

SNC-Lavalin was awarded the contract after a low bid by British company Halcrow was later deemed incomplete.



Thorsten Heins, president and CEO at BlackBerry speaks at a conference, Tuesday, in Orlando, Fla. The company says it will open up its Messenger service to smartphones using Apple and Android operating systems. — Photo by The Associated Press

CONSUMER TECHNOLOGY

BlackBerry says giving away BBM for free will still make it money

By DAVID TREND
THE CANADIAN PRESS—ORLANDO, FLA.

BlackBerry says it will be able to make money off its BlackBerry Messenger service by opening it up to its rivals' smartphones.

One of the Waterloo, Ont.-based company's top developers said Wednesday that while BBM will be available to users on Apple's iPhone and Android operating systems for free, there are other ways to generate revenue.

"By opening it up to other platforms we're really listening to what our users have asked for," said Andrew Bocking, executive vice-president of software product management at BlackBerry.

"They want to be able to talk and communicate with their friends, family and colleagues — regardless of what mobile device they use."

Where the profits will come from, Bocking said, is BBM Channels, a new platform that will serve as a marketing launchpad for businesses and celebrities. It will work like a combination of Facebook Pages and Twitter and allow BBM users to opt in and start to follow popular brands.

"What we are talking about is enabling and facilitating those brands and businesses to enable BBM users to follow them — and those types of interactions would be paid for interactions," he said.

Bocking used was Starbucks as an example, suggesting the coffee chain could pitch special offers for coffee or other campaigns directly to interested customers.

Users could start following their favourite brands by scanning a BlackBerry "PIN" code on advertisements.

Other money-making plans are in the works, but too early to announce, he said.

The decision to launch a marketing side to BBM comes as advertisers look for new ways to grab eyeballs. Increasingly viewers record their TV shows on DVRs and skip the commercials and other traditional media has struggled to generate bigger advertising revenues.

Through direct marketing to phones, companies will be able to have a better idea who is seeing their offers and target their interested customers.

"Hyper-local mobile offers are really where we think the marketing and advertising business is going," Bocking said.

But direct marketing has its setbacks as BBM could risk launching its new service and turning it into a glorified junk mail folder for people who like to sign up for special offers, but rarely use them.

BlackBerry will be careful to place a wall between a BBM user's personal space and their other "brand communication" interests, Bocking said.

"We're being very deliberate in how we allow those businesses and brands to interact with the BBM community," he said.

BlackBerry plans to launch BBM on other mobile platforms sometime this summer, though it hasn't submitted its program for approval to either the iTunes or Google Play app stores yet.

Opening up BBM to other major operating systems has received a mixed response. Some suggested the company should've made the decision years ago, while others have said it removes one of the most appealing exclusive features of BlackBerry devices.

'Clearly the mandate of the CNLOPB' to collect and store information: Natural Resources ... Continued from page D1

While little is being said publicly, a May 9 letter from the deputy minister of Natural Resources, a response to an access to information request, provides some further detail on the back-and-forth communications.

"It is not within the department's legal mandate to collect, catalog, store or distribute seismic information for the use of external parties interested in offshore oil and gas exploration. This is clearly the mandate of the CNLOPB," Down writes.

He states his department will, at times, request and receive data from the regulator, but the department has never requested any of GSI's seismic data.

"Search efforts revealed that the department does possess some GSI seismic information but no records

were found that indicate that this information was disclosed to, borrowed by, or copied by Nalcor Energy, its subsidiaries, or any other third party external to the Department of Natural Resources," Down writes.

So how is the GSI data in the hands of the Department of Natural Resources? One path was suggested. "It should also be noted that, on many occasions, seismic images have been provided to the department by GSI with the express purpose of including them in promotional materials," Down writes.

Contacted Wednesday, a representative for Nalcor Energy said the letter was accurate in its description of the relationship between the offshore regulator, the provincial

Department of Natural Resources and Nalcor Oil and Gas when it comes to seismic data.

"None of GSI's data has been disclosed, borrowed or copied by Nalcor Energy," said Nalcor Oil and Gas spokeswoman Cara Pike.

On May 10, in the separate case of GSI versus Vulcan Minerals and Investcan Energy, Justice Valeria Marshall decided against striking claims made in that case, calling for discoveries within the next 45 days.

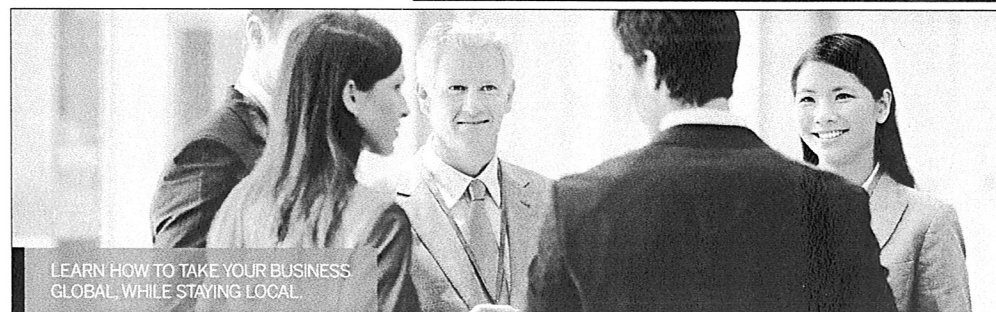
Finanison has told The Telegram

his company is involved in as many as 20 lawsuits across the country, in an effort to protect against alleged inappropriate use of the company's intellectual property.

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EDC and NEIA invite you to attend LTE in St. John's on May 24, 2013. Register today at edc.ca/LTE2013



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