

Edgar Filing: DUSA PHARMACEUTICALS INC - Form SC 13G

DUSA PHARMACEUTICALS INC
Form SC 13G
February 19, 2002

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION PURSUANT TO RULES 13d-1 AND 13d-2

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No.)*

DUSA PHARMACEUTICALS INC.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

266898105
(CUSIP Number)

December 31, 2001
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

Check the following box if a fee is being paid with this statement .

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 266898105

13G

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1. Names of Reporting Person(s).
I.R.S. Identification Nos. of above person(s) (entities only).
Investors Canadian Small Cap Fund
Reporting Person, a non-U.S. entity, has no I.R.S. Identification Number
 2. Check the Appropriate Box if a member of a Group (See Instructions)
(a) []
(b) []
 3. SEC Use Only
 4. Citizenship or Place of Organization
Manitoba, Canada
- | | | |
|--------------------|----|----------------------------------|
| Number of Shares | 5. | Sole Voting Power 0 |
| Beneficially Owned | 6. | Shared Voting Power 297,800 |
| by Each Reporting | 7. | Sole Dispositive Power 0 |
| Person With | 8. | Shared Dispositive Power 297,800 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
297,800
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
[]
 11. Percent of Class Represented by Amount in Row (9):
2.2%
 12. Type of Reporting Person (See Instructions)
00 (Open-end mutual fund trust governed by the laws of the Province of Manitoba, Canada)

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CUSIP NO. 266898105

13G

1. Names of Reporting Person(s).
I.R.S. Identification Nos. of above person(s) (entities only).
Investors Canadian Small Cap Fund II
Reporting Person, a non-U.S. entity, has no I.R.S. Identification Number
 2. Check the Appropriate Box if a member of a Group (See Instructions)
(a) []
(b) []
 3. SEC Use Only
 4. Citizenship or Place of Organization
Manitoba, Canada
- | | | |
|--------------------|----|----------------------------------|
| Number of Shares | 5. | Sole Voting Power 0 |
| Beneficially Owned | 6. | Shared Voting Power 511,300 |
| by Each Reporting | 7. | Sole Dispositive Power 0 |
| Person With | 8. | Shared Dispositive Power 511,300 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person

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511,300

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
[]
11. Percent of Class Represented by Amount in Row (9):
3.7%
12. Type of Reporting Person (See Instructions)
00 (Open-end mutual fund trust governed by the laws of the Province of Manitoba, Canada)

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CUSIP NO. 266898105

13G

1. Names of Reporting Person(s).
I.R.S. Identification Nos. of above person(s) (entities only).
I.G. Investment Management, Ltd.
Reporting Person, a non-U.S. entity, has no I.R.S. Identification Number
 2. Check the Appropriate Box if a member of a Group (See Instructions)
(a) []
(b) []
 3. SEC Use Only
 4. Citizenship or Place of Organization
Canada
- | | |
|--------------------|-------------------------------------|
| Number of Shares | 5. Sole Voting Power 0 |
| Beneficially Owned | 6. Shared Voting Power 809,100 |
| by Each Reporting | 7. Sole Dispositive Power 0 |
| Person With | 8. Shared Dispositive Power 809,100 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
809,100
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
[]
 11. Percent of Class Represented by Amount in Row (9):
5.8%
 12. Type of Reporting Person (See Instructions)
CO (Corporation governed by the Canada Business Corporations Act), IA
(Canadian)

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13G

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1. Names of Reporting Person(s).
I.R.S. Identification Nos. of above person(s) (entities only).
Investors Group Trust Co. Ltd.
Reporting Person, a non-U.S. entity, has no I.R.S. Identification Number.
 2. Check the Appropriate Box if a member of a Group (See Instructions)
(a) []
(b) []
 3. SEC Use Only
 4. Citizenship or Place of Organization
Manitoba, Canada
- | | | |
|--------------------|----|----------------------------------|
| Number of Shares | 5. | Sole Voting Power 0 |
| Beneficially Owned | 6. | Shared Voting Power 809,100 |
| by Each Reporting | 7. | Sole Dispositive Power 0 |
| Person With | 8. | Shared Dispositive Power 809,100 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
809,100
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
[]
 11. Percent of Class Represented by Amount in Row (9):
5.8%
 12. Type of Reporting Person (See Instructions)
CO (Corporation governed by the Manitoba Corporations Act)

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CUSIP NO. 266898105

13G

1. Name of Reporting Person(s).
I.R.S. Identification Nos. of above person(s) (entities only).
Investors Group Inc.
Reporting Person, a non-U.S. entity, has no I.R.S. Identification Number.
 2. Check the Appropriate Box if a member of a Group (See Instructions)
(a) []
(b) []
 3. SEC Use Only
 4. Citizenship or Place of Organization
Canada
- | | | |
|--------------------|----|----------------------------------|
| Number of Shares | 5. | Sole Voting Power 0 |
| Beneficially Owned | 6. | Shared Voting Power 809,100 |
| by Each Reporting | 7. | Sole Dispositive Power 0 |
| Person With | 8. | Shared Dispositive Power 809,100 |

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9. Aggregate Amount Beneficially Owned by Each Reporting Person
809,100
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
[]
11. Percent of Class Represented by Amount in Row (9):
5.8%
12. Type of Reporting Person (See Instructions)
CO (Corporation governed by the Canada Business Corporations Act), HC

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CUSIP NO. 266898105 13G

1. Name of Reporting Person(s).
I.R.S. Identification Nos. of above person(s) (entities only).
Investors Group Trustco Inc.
Reporting Person, a non-U.S. entity, has no I.R.S. Identification Number.
2. Check the Appropriate Box if a member of a Group (See Instructions)
(a) []
(b) []
3. SEC Use Only
4. Citizenship or Place of Organization
Canada
- | | |
|--------------------|-------------------------------------|
| Number of Shares | 5. Sole Voting Power 0 |
| Beneficially Owned | 6. Shared Voting Power 809,100 |
| by Each Reporting | 7. Sole Dispositive Power 0 |
| Person With | 8. Shared Dispositive Power 809,100 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
809,100
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
[]
11. Percent of Class Represented by Amount in Row (9):
5.8%
12. Type of Reporting Person (See Instructions)
CO (Corporation governed by the Canada Business Corporations Act), HC

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ITEM 1(a) NAME OF ISSUER:

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DUSA Pharmaceuticals Inc.

ITEM 1(b) ADDRESS OF ISSUERS PRINCIPAL EXECUTIVE OFFICES:

25 Upton Drive
Wilmington, Massachusetts
01887

ITEM 2(a) NAME OF PERSON FILING:

This joint statement is filed by and on behalf of the following Reporting Persons signing this Schedule 13G and are hereafter referred to as the "Reporting Persons": Investors Group Inc. ("IGI"), Investors Group Trustco Inc. ("Trustco"), Investors Group Trust Co. Ltd. (the "Trustee"), I.G. Investment Management, Ltd. (the "Management Company") and Investors Canadian Small Cap Fund and Investors Canadian Small Cap Fund II (collectively the "Funds").

ITEM 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

All of the Reporting Persons have their principal places of business at:
One Canada Centre
447 Portage Avenue
Winnipeg, Manitoba
R3C 3B6

ITEM 2(c) CITIZENSHIP:

IGI is a corporation formed under the Canada Business Corporations Act. It is a diversified-financial services holding company.

Trustco is a corporation formed under the Canada Business Corporations Act. It is a holding company.

The Management Company is a corporation formed under the Canada Business Corporations Act. It provides management services to the Funds.

The Trustee is a corporation formed under the Manitoba Corporations Act. It is the trustee for the Unitholders of the Funds and serves as the trustee for other open-end mutual fund trusts organized and affiliated with IGI.

The Funds are open-end mutual fund trusts of which the Unitholders are beneficiaries established in accordance with a Declaration of Trust under the laws of Manitoba, Canada.

IGI owns 100% of the issued and outstanding Class A Common Shares of Trustco. Trustco owns 100% of the issued and outstanding Class A Common Shares of the Management Company. Trustco also owns, directly or indirectly, 100% of the issued and outstanding Common Shares of the Trustee. Trustco, the Management Company, the Trustee, and the Funds are ultimately controlled by

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IGI through its ownership of 100% of the issued and outstanding Class A Common Shares of Trustco.

Power Financial Corporation owns 54.04% of the common stock of Investors Group Inc. Power Corporation of Canada, of which Mr. Paul Desmarais controls 64.9% of the voting power, owns 67.5% of the common stock of Power Financial Corporation.

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ITEM 2(d) TITLE OF CLASS OF SECURITIES:

The class of equity securities to which this Schedule 13G relates is the Common Stock, no par value per share of DUSA Pharmaceuticals Inc., a New Jersey corporation.

ITEM 2(e) CUSIP NUMBER:

266898105

ITEM 3 IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b), OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) [] Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) [] Bank as defined in section 3(a)(6) of the Act (15 U.S.C.78c).
- (c) [] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) [] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) [] An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) [] An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) [] A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) [] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) [] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) [] Group, in accordance with 240.13d-1(b)(1)(ii)(J).

ITEM 4 OWNERSHIP.

Incorporated by reference to items (5) - (9) and (11) of the cover page pertaining to each Reporting Person.

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ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

[]

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

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Not applicable

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See Item 2(a)

ITEM 9 NOTICE OF DISSOLUTION OF GROUP.

Not applicable

ITEM 10 CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2002

INVESTORS GROUP INC.

By: /s/ James Lawson

James Lawson, as
Attorney-in-Fact for
Kevin Ernest Regan,
Senior Vice-President of
Investors Group Inc.

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February 14, 2002

INVESTORS GROUP TRUSTCO INC.

By: /s/ James Lawson

James Lawson, as
Attorney-in-Fact for
David M.R. Cheop,
Vice-President, Corporate Compliance of
Investors Group Trustco Inc.

February 14, 2002

INVESTORS GROUP TRUST CO. LTD.

By: /s/ James Lawson

James Lawson, as
Attorney-in-Fact for
Roger George Joseph Blanchette,
Vice-President of
Investors Group Trust Co. Ltd.

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February 14, 2002 I.G. INVESTMENT MANAGEMENT, LTD.
By: /s/ James Lawson

James Lawson, as
Attorney-in-Fact for
Alexander Scott Penman,
President of
I.G. Investment Management, Ltd.

February 14, 2002 INVESTORS CANADIAN SMALL CAP FUND
By: /s/ James Lawson

James Lawson,
as Attorney-in-Fact for
Roger George Joseph Blanchette,
Vice-President of
Investors Group Trust Co. Ltd.,
as Trustee for
Investors Canadian Small Cap Fund

February 14, 2002 INVESTORS CANADIAN SMALL CAP FUND II
By: /s/ James Lawson

James Lawson,
as Attorney-in-Fact for
Roger George Joseph Blanchette,
Vice-President of
Investors Group Trust Co. Ltd.,
as Trustee for
Investors Canadian Small Cap Fund II

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Exhibit A

Joint Filing Agreement

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13G referred to below) on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock, no par value per share of DUSA Pharmaceuticals Inc., and that this Agreement be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 14th day of February, 2002.

INVESTORS GROUP INC.

By: /s/ James Lawson

James Lawson, as

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Attorney-in-Fact for
Kevin Ernest Regan,
Senior Vice-President of
Investors Group Inc.

INVESTORS GROUP TRUSTCO INC.

By: /s/ James Lawson

James Lawson, as
Attorney-in-Fact for
David M.R. Cheop,
Vice-President, Corporate Compliance of
Investors Group Trustco Inc.

INVESTORS GROUP TRUST CO. LTD.

By: /s/ James Lawson

James Lawson, as
Attorney-in-Fact for
Roger George Joseph Blanchette,
Vice-President of
Investors Group Trust Co. Ltd.

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I.G. INVESTMENT MANAGEMENT, LTD.

By: /s/ James Lawson

James Lawson, as
Attorney-in-Fact for
Alexander Scott Penman,
President of
I.G. Investment Management, Ltd.

INVESTORS CANADIAN SMALL CAP FUND

By: /s/ James Lawson

James Lawson,
as Attorney-in-Fact for
Roger George Joseph Blanchette,
Vice-President of
Investors Group Trust Co. Ltd.,
as Trustee for
Investors Canadian Small Cap Fund

INVESTORS CANADIAN SMALL CAP FUND II

By: /s/ James Lawson

James Lawson,
as Attorney-in-Fact for
Roger George Joseph Blanchette,
Vice-President of
Investors Group Trust Co. Ltd.,
as Trustee for
Investors Canadian Small Cap Fund II

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Exhibit B

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, THAT I, David M.R. Cheop, Vice-President, Corporate Compliance of Investors Group Trustco Inc., have made, constituted and appointed, and by these presents do make, constitute and appoint, James Lawson, James Fossen or Donald J. MacDonald, and any one of them acting separately, my true and lawful attorneys for me and in my name, place and stead solely for the purpose of executing, filing or delivering on behalf of Investors Group Trustco Inc. any and all statements on Schedule 13G under the Securities Exchange Act of 1934, and any amendments thereof and any filing agreement relating thereto, giving and granting unto said attorneys full power and authority to do and perform all and every such act as fully, to all intents and purposes, as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorneys or their substitute shall lawfully do or cause to be done by virtue hereof. This instrument may not be changed orally.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 1st day of May, 2000.

/s/ David M.R. Cheop

David M.R. Cheop

BE IT KNOWN, that on this 1st day of May, 2000, before me Douglas E. Jones, a Notary Public in and for the Province of Manitoba, duly commissioned and sworn, personally came and appeared David M.R. Cheop to me known, and known to me to be the same person described in and who executed the Power of Attorney, and acknowledged the within Power of Attorney to be his act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal of office, the day and year last above written.

/s/ Douglas E. Jones

Notary Public

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Exhibit C

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, THAT I, Alexander Scott Penman, President of I.G. Investment Management, Ltd., have made, constituted and appointed, and by these presents do make, constitute and appoint, Edwin R. Buss, James Lawson or David M. R. Cheop, and any one of them acting separately, my true and lawful attorneys for me and in my name, place and stead solely for the purpose of executing, filing or delivering on behalf of I.G. Investment Management, Ltd. any and all statements on Schedule 13G under the Securities Exchange Act of 1934, and any amendments thereof and any filing agreement relating thereto, giving and granting unto said attorneys full power and authority to do and perform all and every such act as fully, to all

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intents and purposes, as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorneys or their substitute shall lawfully do or cause to be done by virtue hereof. This instrument may not be changed orally.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 19th day of March, 1999.

/s/ Alexander Scott Penman

Alexander Scott Penman

BE IT KNOWN, that on this 19th day of March, 1999, before me Douglas E. Jones, a Notary Public in and for the Province of Manitoba, duly commissioned and sworn, personally came and appeared Alexander Scott Penman, to me known, and known to me to be the same person described in and who executed the Power of Attorney, and acknowledged the within Power of Attorney to be his act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal of office, the day and year last above written.

/s/ Douglas E. Jones

Notary Public

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Exhibit D

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, THAT I, Kevin Ernest Regan, Senior Vice-President of Investors Group Inc., have made, constituted and appointed, and by these presents do make, constitute and appoint, James Lawson, James Fossen or David M. R. Cheop, and any one of them acting separately, my true and lawful attorneys for me and in my name, place and stead solely for the purpose of executing, filing or delivering on behalf of Investors Group Inc. any and all statements on Schedule 13G under the Securities Exchange Act of 1934, and any amendments thereof and any filing agreement relating thereto, giving and granting unto said attorneys full power and authority to do and perform all and every such act as fully, to all intents and purposes, as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorneys or their substitute shall lawfully do or cause to be done by virtue hereof. This instrument may not be changed orally.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 13th day of February, 2002.

/s/ Kevin Ernest Regan

Kevin Ernest Regan

BE IT KNOWN, that on this 13th day of February, 2002, before me Scott C. Elson, a Notary Public in and for the Province of Manitoba, duly commissioned and sworn, personally came and appeared Kevin Ernest Regan, to me known, and known to me to be the same person described in and who executed the Power of Attorney, and acknowledged the within Power of Attorney to be his act

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and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal of office, the day and year last above written.

/s/ Scott C. Elson

Notary Public

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Exhibit E

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, THAT I, Roger George Joseph Blanchette, Vice-President of Investors Group Trust Co. Ltd., have made, constituted and appointed, and by these presents do make, constitute and appoint, James Lawson, James Fossen or David M. R. Cheop, and any one of them acting separately, my true and lawful attorneys for me and in my name, place and stead solely for the purpose of executing, filing or delivering on behalf of Investors Group Trust Co. Ltd. any and all statements on Schedule 13G under the Securities Exchange Act of 1934, and any amendments thereof and any filing agreement relating thereto, giving and granting unto said attorneys full power and authority to do and perform all and every such act as fully, to all intents and purposes, as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorneys or their substitute shall lawfully do or cause to be done by virtue hereof. This instrument may not be changed orally.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 14th day of February, 2002.

/s/ Roger George Joseph Blanchette

Roger George Joseph Blanchette

BE IT KNOWN, that on this 14th day of February, 2002, before me Douglas E. Jones, a Notary Public in and for the Province of Manitoba, duly commissioned and sworn, personally came and appeared Roger George Joseph Blanchette, to me known, and known to me to be the same person described in and who executed the Power of Attorney, and acknowledged the within Power of Attorney to be his act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal of office, the day and year last above written.

/s/ Douglas E. Jones

Notary Public

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Exhibit F

Power of Attorney

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KNOW ALL MEN BY THESE PRESENTS, THAT I, Roger George Joseph Blanchette, Vice-President of Investors Group Trust Co. Ltd., as Trustee for Investors Canadian Small Cap Fund, have made, constituted and appointed, and by these presents do make, constitute and appoint, James Lawson, David M.R. Cheop or James Fossen, and any one of them acting separately, my true and lawful attorneys for me and in my name, place and stead solely for the purpose of executing, filing or delivering on behalf of Investors Canadian Small Cap Fund any and all statements on Schedule 13G under the Securities Exchange Act of 1934, and any amendments thereof and any filing agreement relating thereto, giving and granting unto said attorneys full power and authority to do and perform all and every such act as fully, to all intents and purposes, as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorneys or their substitute shall lawfully do or cause to be done by virtue hereof. This instrument may not be changed orally.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 14th day of February, 2002.

/s/ Roger George Joseph Blanchette

Roger George Joseph Blanchette

BE IT KNOWN, that on this 14th day of February, 2002, before me Douglas E. Jones, a Notary Public in and for the Province of Manitoba, duly commissioned and sworn, personally came and appeared Roger George Joseph Blanchette, to me known, and known to me to be the same person described in and who executed the Power of Attorney, and acknowledged the within Power of Attorney to be his act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal of office, the day and year last above written.

/s/ Douglas E. Jones

Notary Public

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Exhibit G

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, THAT I, Roger George Joseph Blanchette, Vice-President of Investors Group Trust Co. Ltd., as Trustee for Investors Canadian Small Cap Fund II, have made, constituted and appointed, and by these presents do make, constitute and appoint, James Lawson, David M.R. Cheop or James Fossen, and any one of them acting separately, my true and lawful attorneys for me and in my name, place and stead solely for the purpose of executing, filing or delivering on behalf of Investors Canadian Small Cap Fund II any and all statements on Schedule 13G under the Securities Exchange Act of 1934, and any amendments thereof and any filing agreement relating thereto, giving and granting unto said attorneys full power and authority to do and perform all and every such act as fully, to all intents and purposes, as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that said attorneys or their substitute shall lawfully do or cause to be done by virtue hereof. This instrument may not be changed orally.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 14th

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day of February, 2002.

/s/ Roger George Joseph Blanchette

Roger George Joseph Blanchette

BE IT KNOWN, that on this 14th day of February, 2002, before me Douglas E. Jones, a Notary Public in and for the Province of Manitoba, duly commissioned and sworn, personally came and appeared Roger George Joseph Blanchette, to me known, and known to me to be the same person described in and who executed the Power of Attorney, and acknowledged the within Power of Attorney to be his act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal of office, the day and year last above written.

/s/ Douglas E. Jones

Notary Public