

As a matter of fact, there is a question as to whether there is a binding agreement in existence at present. Only the minister could tell us that. A veil of secrecy has descended to the point where, in fact, Mr. Brown had to commit a technical breach of the SEC regulations by withholding filing for insider trading in buying additional shares of Home Oil. According to the press, he tells us that he was under instructions of the government of Canada, not of the United States, not to make the disclosures and not to speak about his dealings and negotiations. That is something that we want to be cleared up.

Next, I should like to come to the questions which I wish to examine in this particular matter. First, we want to know whether there is a binding contract or a projected sale. If there is a binding contract, then the remarks of the hon. member for Scarborough East (Mr. O'Connell) in which he deprecated the action of the government with regard to Denison Mines would have full application in this instance. If there were a binding agreement,—was it last week or a month ago that Mr. Brown entered into an option agreement to sell—then there would have been that degree of retroactivity which the parliamentary secretary deprecated and he would have to level the same criticism on the head of the government that he levelled against the Denison deal.

**Mr. Horner:** Mr. Speaker, I rise on a question of privilege which affects all members of the House. We have now gone through three hours and ten minutes of debate on this question during which everyone urged the minister to rise and speak. He has remained silent in the House. However, he went on national television and said that a deal is being made and that he is confident that within two weeks an announcement will be made that Home Oil will remain Canadian. He said that there is no fear and no need to worry. Why did he not say so in the House? By appearing on the national network and by ignoring the concern of members of his own party and of every member of the House which has been expressed during the three hours and ten minutes of debate, he has attempted to destroy Parliament. He has sat there like a sphinx, like a mummy. I could use a lot of other words in the Prime Minister's (Mr. Trudeau) vocabulary, but I am not so well acquainted with them.

**Some hon. Members:** Oh, oh!

**Mr. Horner:** This is one more step in downgrading Parliament.

**Mr. Speaker:** Order, please. The hon. member for Edmonton West.

**Mr. Lambert (Edmonton West):** I welcome the intervention of the hon. member for Crowfoot (Mr. Horner) because it points out precisely the complaint which I expressed at the beginning. The action of the minister is in contempt of the House and in contempt of you, Sir, because when the matter was put to you this afternoon you judged it to be a matter coming fully within Standing Order 26. Those words were not weighed lightly. Certainly, Your Honour never weighs them lightly. You consider them very carefully, as you should, and today you have done so. Yet, this minister has the ultimate gall

*Possible Takeover of Home Oil Company*

to have this House debate the question while he appears on television and spills the beans, tells everyone but this House. Sir, I do not know if there is any purpose in continuing the debate here because of this type of behavior.

• (11:10 p.m.)

**Mr. Horner:** Arrogant! Arrogant!

**Mr. Lambert (Edmonton West):** I cannot express in terms that are strong enough my contempt for the minister's action. What is the purpose of such a debate if we get this sort of treatment? I do not know how much the Minister has said. According to the hon. member for Crowfoot, and presumably he has an accurate report, the minister said that the deal is going to take another two weeks and that he is satisfied there is going to be a preservation of some sort of Canadianization, or Canadian quality, or what have you with respect to this company.

We want to know is it actual ownership that is going to be maintained in Canada, or is the operational control going to move to others? Is it the deal that there will be a new board for Cygnus, with four nominees for Mr. Brown and three for Ashland, but the three real operatives being Ashland nominees? Is there a secondary agreement between Mr. Brown and Ashland that he will guarantee delivery at some future time, or within a set period after his death, such shares of Home Oil as will give absolute ownership control to Ashland?

Can the minister tell us what are the obligations of Home Oil under TAPS, the syndicate that is to put a pipeline across Alaska, in which Home Oil has a participating interest? What further obligations has Home Oil got? What is its real interest in Atlantic Richfield? Are the shareholdings of Home Oil in Atlantic Richfield the pot at the end of the rainbow for which Ashland is reaching? What about the remaining 10 per cent that Home Oil has in Trans-Canada Pipe?

I quote from the brief Mr. Brown submitted last June to the Finance Committee examining the white paper, from appendix A-3 to volume 50 of the transcript of evidence, page 198, as follows:

Home is one of the largest shareholders of Trans-Canada Pipe Lines Limited. Dividends are now received by Home from Trans-Canada tax free.

Home's investment in Trans-Canada Pipe dates back to 1957 when several large blocks of common shares were bought from non-residents bringing Home's interests to 15.7 per cent of the voting shares of Trans-Canada Pipe. One can readily see that Home's interest was that of a major shareholder. What happens to that interest in this deal? Is that protected in any way? What are the special circumstances surrounding the sale? I am not trying to delve into Mr. Brown's personal matters. It is the tax laws of this country which are at the root of most of the sales of Canadian enterprise to foreigners. We heard a litany of other oil companies apparently recited with glee by hon. members opposite who had forgotten the dates of their acquisition by American companies. But all hon. members know that North Star and Canada Oils were