

EXFO INC.  
Form SC 13G/A  
January 19, 2011

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 5)\*

EXFO Inc. /  
EXFO inc.  
(Name of Issuer)

Subordinate Voting Shares, no par value  
Multiple Voting Shares  
(Title of Class of Securities)

302043 10 4  
(CUSIP Number)

December 31, 2010  
(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)

\*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 disclosures provided in a prior cover page.

The information required on 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.

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CUSIP NO. 302043 10 4

13G

1. Name of Reporting Person S.S. or I.R.S. Identification No. of Above Person (entities only) Germain Lamonde (personally and through Fiducie Germain Lamonde & G. Lamonde Investissements Financiers Inc.)

2. Check the Appropriate Box if a Member of a Group (a)  (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Canada

Number of Shares Beneficially Owned by Each Reporting Person with:	(5) Sole Voting Power	36,643,000 Multiple Voting Shares
		43,348 Subordinate Voting Shares
	(6) Shared Voting Power	Nil
	(7) Sole Dispositive Power	36,643,000 Multiple Voting Shares
		43,348 Subordinate Voting Shares
	(8) Shared Dispositive Power	Nil

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
 Multiple Voting Shares 36,643,000  
 Subordinate Voting Shares 43,348

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row 9

		% Class	% Total	%Vote
1,900,000	Fiducie Germain Lamonde	5.19	3.18	4.88
34,743,000	G. Lamonde Investissements Financiers Inc.	94.81	58.12	89.18
43,348	Germain Lamonde	0.19	0.07	0.01

12. Type of Reporting Person

IN

Page 2 of 8

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CUSIP NO. 302043 10 4

13G

1. Name of Reporting Person S.S. or I.R.S. Identification No. of Above Person (entities only) Fiducie Germain Lamonde

2. Check the Appropriate Box if a Member of a Group (a) \_\_\_  
(b) X

3. S.E.C. Use Only

4. Citizenship or Place of Organization Quebec, Canada

Number of Shares Beneficially Owned by Each Reporting Person with:	(5) Sole Voting Power	1,900,000 Multiple Voting Shares
	(6) Shared Voting Power	Nil
	(7) Sole Dispositive Power	1,900,000 Multiple Voting Shares
	(8) Shared Dispositive Power	Nil

9. Aggregate Amount Beneficially Owned by Each Reporting Person

Multiple Voting Shares	1,900,000
Subordinate Voting Shares	Ø

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row 9

		% Class	% Total	%Vote
1,900,000	Fiducie Germain Lamonde	5.19	3.18	4.88

12. Type of Reporting Person OO

CUSIP NO. 302043 10 4

13G

1. Name of Reporting Person S.S. or I.R.S. Identification No. of Above Person (entities only) G. Lamonde Investissements Financiers Inc.

2. Check the Appropriate Box if a Member of a Group (a) \_\_\_  
(b) X

3. S.E.C. Use Only

4. Citizenship or Place of Organization Quebec, Canada

Number of Shares Beneficially Owned by Each Reporting Person with:	(5) Sole Voting Power	34,743,000 Multiple Voting Shares
	(6) Shared Voting Power	Nil
	(7) Sole Dispositive Power	34,743,000 Multiple Voting Shares
	(8) Shared Dispositive Power	Nil

9. Aggregate Amount Beneficially Owned by Each Reporting Person

Multiple Voting Shares	34,743,000
Subordinate Voting Shares	Ø

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row 9

	% Class	% Total	%Vote
34,743,000 G. Lamonde Investissements Financiers Inc.	94.81	58.12	89.18

12. Type of Reporting Person CO



CUSIP NO. 302043 10 4

13G

1. Name of Reporting Person S.S. or I.R.S. Identification No. of Above Person (entities only) Germain Lamonde

2. Check the Appropriate Box if a Member of a Group (a) \_\_\_  
(b) X

3. S.E.C. Use Only

4. Citizenship or Place of Organization Quebec, Canada

Number of Shares Beneficially Owned by Each Reporting Person with:	(5) Sole Voting Power	43,348 Subordinate Voting Shares
	(6) Shared Voting Power	Nil
	(7) Sole Dispositive Power	43,348 Subordinate Voting Shares
	(8) Shared Dispositive Power	Nil

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
 Multiple Voting Shares Ø  
 Subordinate Voting Shares 43,348

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row 9

		% Class	% Total	%Vote
18,782	Germain Lamonde	0.19	0.07	0.01

12. Type of Reporting Person IN



ITEM 1(a). NAME OF ISSUER

The name of the issuer is EXFO Inc./EXFO inc.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

EXFO's principal executive offices are located at 400 Godin Avenue, Quebec, Quebec G1M 2K2, Canada.

ITEM 2(a). NAME OF PERSON FILING

This Schedule 13G is being filed on behalf of the following persons (the "Reporting Persons"):

- (i) Germain Lamonde ("Mr. Lamonde");
- (ii) Fiducie Germain Lamonde ("FGL"); and
- (iii) G. Lamonde Investissements Financiers Inc. ("GLIF").

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:

Germain Lamonde: 3044 Henri-Bernatchez, St-Augustin-de-Desmaures, Quebec, Canada, G3A 2Y1

FGL, GLIF: C/o EXFO Inc., 400 Godin Avenue, Quebec, Quebec G1M 2K2, Canada.

ITEM 2(c). CITIZENSHIP:

Mr. Lamonde: a Canadian citizen.

FGL: a trust existing pursuant to Quebec law, Canada.

GLIF: a corporation existing pursuant to the Companies Act of Québec, Canada.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Multiple Voting Shares

Subordinate Voting Shares

ITEM 2(e). CUSIP NUMBER:

302043 10 4

ITEM 3. No changes.

Page 6 of 8

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ITEM 4. OWNERSHIP

As of December 31, 2010, Mr. Lamonde beneficially owns an aggregate of 36,643,000 Multiple Voting Shares and 43,348 Subordinate Voting Shares which represent approximately 94.07% of the voting power in EXFO and 61.37% of the issued and outstanding shares of EXFO, being 36,643,000 Multiple Voting Shares and 23,131,097 Subordinate Voting Shares. Mr. Lamonde has the sole power to vote or direct the vote of 36,643,000 Multiple Voting Shares and 43,348 Subordinate Voting Shares and the sole power to dispose or to direct the disposition of 36,643,000 Multiple Voting Shares and 43,348 Subordinate Voting Shares. Of the 36,643,000 Multiple Voting Shares beneficially owned by Mr. Lamonde, 34,743,000 Multiple Voting Shares are held of record by GLIF, 1,900,000 Multiple Voting Shares are held of record by FGL and 43,348 Subordinate Voting Shares are held of record by Mr. Lamonde. GLIF is controlled by Mr. Lamonde, and the FGL is a family trust for the benefit of Mr. Lamonde and members of his family.

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

No changes.

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

No changes.

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

No changes.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

No changes.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

No changes.

ITEM 10. CERTIFICATION

No changes.

SIGNATURES

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

Dated: January 19th, 2011

/s/ Germain Lamonde  
Germain Lamonde

FIDUCIE GERMAIN LAMONDE

By /s/ Germain Lamonde  
Name: Germain Lamonde  
Title: Trustee

G. LAMONDE INVESTISSEMENTS  
FINANCIERS INC.

By /s/ Germain Lamonde  
Name : Germain Lamonde  
Title : President

