

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

1461033

OMB APPROVAL table with OMB Number, Expires, and Estimated average burden.

TEMPORARY FORM D



09038834

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC Mail Processing Section

MAR 16 2009

Name of Offering (check if this is an amendment and name has changed, and indicate change.) Roundtable Canadian Equity Fund, Ltd. (f/k/a Roundtable Canadian Offshore Hedge Fund, Ltd.)

Washington, DC

Filing Under (Check box(es) that apply): Rule 504, Rule 505, Rule 506, Section 4(6), ULOE

Type of Filing: New Filing, Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Roundtable Canadian Equity Fund, Ltd. (f/k/a Roundtable Canadian Offshore Hedge Fund, Ltd.)

Address of Executive Offices (Number and Street, City, State, ZIP Code) Telephone Number (Including Area Code) Roundtable Offshore Management (Bahamas), Ltd., Sterling Grp-Attn: A Cole, Ste 205A - Saffrey Sq, Bank Lane & Bay St 242-322-5448

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, ZIP Code) Telephone Number (Including Area Code) same as above same as above

Brief Description of Business The Fund seeks to maximize returns on an absolute basis primarily through investments in North American investment opportunities, with a focus on Canadian equities.

Type of Business Organization corporation, limited partnership, already formed, other (please specify): A Bahamian International Company, business trust, limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month 07 Year 07 Actual Estimated Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) F N

GENERAL INSTRUCTIONS Note: This is a special Temporary Form D (17 CFR 239.500T) that is available to be filed instead of Form D (17 CFR 239.500) only to issuers that file with the Commission a notice on Temporary Form D (17 CFR 239.500T) or an amendment to such a notice in paper format on or after September 15, 2008 but before March 16, 2009.

Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 100 F Street, N.E., Washington, D.C. 20549.

Copies Required: Two (2) copies of this notice must be filed with the SEC, one of which must be manually signed. The copy not manually signed must be a photocopy of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made.

ATTENTION Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the

**A. BASIC IDENTIFICATION DATA**

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Roundtable Offshore Management (Bahamas), Ltd. (the "Manager")**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Sterling Group- Attn: Alan Cole, Suite 205A- Saffrey Square, Bank Lane & Bay Street**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Allan, Jim**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Sterling Group- Attn: Alan Cole, Suite 205A- Saffrey Square, Bank Lane & Bay Street**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Ross, Jon**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Sterling Group- Attn: Alan Cole, Suite 205A- Saffrey Square, Bank Lane & Bay Street**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Spidle, Geoffrey**

Business or Residence Address (Number and Street, City, State, Zip Code)

**c/o Sterling Group- Attn: Alan Cole, Suite 205A- Saffrey Square, Bank Lane & Bay Street**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Arrow Compass Fund Inc.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**BNP Paribas Bank & Trust Cayman Limited, BNP Paribas Securities Corp., 787 Seventh Avenue, 8<sup>th</sup> Floor, New York, New York 10019**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Arrow Hedge Partners Inc.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**36 Toronto Street, Suite 750, Toronto, Ontario M5C 2C5**

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

**Arrow Voyageur Funds Inc.**

Business or Residence Address (Number and Street, City, State, Zip Code)

**BNP Paribas Bank & Trust Cayman Limited, BNP Paribas Securities Corp., 787 Seventh Avenue, 8<sup>th</sup> Floor, New York, New York 10019**

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

**B. INFORMATION ABOUT OFFERING**

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? .....  YES  NO  
Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual? ..... \$500,000\*
- \* **Subject to the discretion of the Manager to lower such amount.**
3. Does the offering permit joint ownership of a single unit? .....  YES  NO
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

**Not Applicable**

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States).....  All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States).....  All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States).....  All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box  and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt .....	\$0	\$0
Equity .....	\$0	\$0
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants) .....	\$0	\$0
Partnership Interests .....	\$0	\$0
Other (Specify <b>Redeemable, Participating Non-Voting Shares ("Shares")</b> (a).....)	\$100,000,000 (b)	\$16,773,535
Total.....	\$100,000,000 (b)	\$16,773,535

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors .....	13	\$16,773,535
Non-accredited investors .....	0	\$0
Total (for filings under Rule 504 only) .....	N/A	\$N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505.....	N/A	\$N/A
Regulation A.....	N/A	\$N/A
Rule 504.....	N/A	\$N/A
Total.....	N/A	\$N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees .....	<input checked="" type="checkbox"/>	\$0
Printing and Engraving Costs.....	<input checked="" type="checkbox"/>	\$0
Legal Fees .....	<input checked="" type="checkbox"/>	\$0
Accounting Fees.....	<input checked="" type="checkbox"/>	\$0
Engineering Fees.....	<input checked="" type="checkbox"/>	\$0
Sales Commissions (specify finders' fees separately).....	<input checked="" type="checkbox"/>	\$0
Other Expenses (identify) .....	<input checked="" type="checkbox"/>	\$0
Total .....	<input checked="" type="checkbox"/>	\$0

- (a) **The Issuer is currently offering two series of Shares (each a "Series"): Series A Shares and Series B Shares. The Series A Shares and Series B Shares are identical in all respects except that Series A Shares may not be purchase by "restricted persons" as defined under FINRA Rule 5130 (the "Rule"). Profits and losses attributable to any "new issues" as defined under the Rule are allocated to Series A Shares.**
- (b) **Open-end fund; estimated maximum aggregate offering amount.**

