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BANK OF NOVA SCOTIA /
Form 13F-HR
February 13, 2009

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2008

Check here if Amendment [] ; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: The Bank of Nova Scotia
Address: 40 King St. West
Scotia Plaza 9th Floor
Toronto, Ontario M5H 1H1

13F File Number: 28-11475

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Abdurrehman Muhammadi
Title: Vice President, Financial Accounting and Reporting
Phone: 416-866-7898

Signature, Place, and Date of Signing:

/s/ Abdurrehman Muhammadi Toronto, On, Canada February 10, 2009

Report Type (Check only one.):

[] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[X] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
28-11461	Scotia Capital Inc.
28-11460	Scotia Cassels Investment Counsel Ltd.
28-11459	Bank of Nova Scotia Trust Co.

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1
 Form13F Information Table Entry Total: 244
 Form13F Information Table Value Total: \$7,321,647 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

No. 13F File Number	Name
28-11472	BNS Investment Inc.

NAME OF ISSUER	TITLE OF CLASS	CUSIP	FORM 13F INFORMATION TABLE					OTHER
			VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	
3M CO	COM	88579Y101	575	9885	SH		DEFINED	1
A D C TELECOMMUNICATIONS	COM NEW	000886309	80	14640	SH		DEFINED	
ABBOTT LABS	COM	002824100	313	5880	SH		DEFINED	
ACCENTURE LTD BERMUDA	CL A	G1150G111	1829	55855	SH		SOLE	
AEGEAN MARINE PETROLEUM NETW	SHS	Y0017S102	424	25000	SH		DEFINED	
AEGON N V	NY REGISTRY SH	007924103	132	21114	SH		DEFINED	
AFLAC INC	COM	001055102	458	10000	SH		DEFINED	
AGNICO EAGLE MINES LTD	COM	008474108	12580	243807	SH		SOLE	
AGRIUM INC	COM	008916108	8806	258336	SH		SOLE	
ALASKA COMMUNICATIONS SYS GR	COM	01167P101	212	22700	SH		DEFINED	
AMERICAN INTL GROUP INC	COM	026874107	78	50000	SH		SOLE	
AMGEN INC	COM	031162100	5775	100000	SH		SOLE	
ANADARKO PETE CORP	COM	032511107	5783	150000	SH		SOLE	
ANGIOTECH PHARMACEUTICALS IN	COM	034918102	83	280000	SH		SOLE	
ANGLO AMERN PLC	ADR NEW	03485P201	16667	1434346	SH		DEFINED	1
APPLIED MATLS INC	COM	038222105	1752	172900	SH		SOLE	
ARCHER DANIELS MIDLAND CO	COM	039483102	5766	200000	SH		SOLE	
ASSISTED LIVING CONCPT NEV N	CL A	04544X102	105	25440	SH		DEFINED	
AT&T INC	COM	00206R102	299	10515	SH		DEFINED	1
AT&T INC	COM	00206R102	8550	300000	SH		SOLE	
AUGUSTA RES CORP	COM NEW	050912203	138	311684	SH		SOLE	
AURIZON MINES LTD	COM	05155P106	164	50000	SH		SOLE	
BALLARD PWR SYS INC	COM	05858H104	180	163000	SH		SOLE	
BANK COMM HLDGS	COM	06424J103	21	30000	SH		DEFINED	
BANK MONTREAL QUE	COM	063671101	466275	18151321	SH		SOLE	
BANK NOVA SCOTIA HALIFAX	COM	064149107	1781	65257	SH		DEFINED	1
BANK OF AMERICA CORPORATION	COM	060505104	10208	725000	SH		SOLE	
BANRO CORP	COM	066800103	103	100000	SH		SOLE	
BARRICK GOLD CORP	COM	067901108	50810	1382498	SH		SOLE	
BAYTEX ENERGY TR	TRUST UNIT	073176109	602	50000	SH		SOLE	
BCE INC	COM NEW	05534B760	2902	140500	SH		SOLE	1

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BCE INC	COM NEW	05534B760	62589	3029887	SH	SOLE
BELLUS HEALTH INC	COM	07986A100	9	20900	SH	SOLE
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	2318	24	SH	DEFINED
BEST BUY INC	COM	086516101	3182	113200	SH	SOLE
BIOVAIL CORP	COM	09067J109	42778	4509482	SH	SOLE
BLACKSTONE GROUP L P	COM UNIT LTD	09253U108	490	75000	SH	SOLE
BOEING CO	COM	097023105	400	6745	SH	DEFINED 1
BORGWARNER INC	COM	099724106	292	3200	SH	DEFINED
BOSTON PROPERTIES INC	COM	101121101	2277	41767	SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	2906	125000	SH	SOLE
BROOKFIELD ASSET MGMT INC	CL A LTD VT SH	112585104	229192	15030465	SH	SOLE
BROOKFIELD PPTYS CORP	COM	112900105	65846	8613135	SH	SOLE
BURLINGTON NORTHN SANTA FE C	COM	12189T104	333	4400	SH	DEFINED
CAE INC	COM	124765108	12381	1859432	SH	SOLE
CALPINE CORP	COM NEW	131347304	86	11900	SH	DEFINED
CAMECO CORP	COM	13321L108	10423	602339	SH	SOLE
CANADIAN NAT RES LTD	COM	136385101	45000	1123983	SH	SOLE
CANADIAN NATL RY CO	COM	136375102	128909	3501990	SH	SOLE
CANADIAN PAC RY LTD	COM	13645T100	23602	700628	SH	SOLE
CANADIAN SUPERIOR ENERGY INC	COM	136644101	296	300000	SH	SOLE
CATERPILLAR INC DEL	COM	149123101	410	9140	SH	DEFINED 1
CDN IMPERIAL BK OF COMMERCE	COM	136069101	454548	10823336	SH	SOLE
CELESTICA INC	SUB VTG SHS	15101Q108	6223	1350000	SH	SOLE
CEMEX SAB DE CV	SPON ADR NEW	151290889	7084	775000	SH	SOLE
CENTERPOINT ENERGY INC	COM	15189T107	172	13700	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	668	41305	SH	SOLE
CHEVRON CORP NEW	COM	166764100	640	8600	SH	DEFINED 1
CHEVRON CORP NEW	COM	166764100	9246	125000	SH	SOLE
CISCO SYS INC	COM	17275R102	2445	150000	SH	SOLE
CISCO SYS INC	COM	17275R102	375	23034	SH	DEFINED
CITIGROUP INC	COM	172967101	12500	9775000	SH	SOLE
CITIGROUP INC	COM	172967101	69	10080	SH	DEFINED 1
CNOOC LTD	SPONSORED ADR	126132109	4762	50000	SH	SOLE
COCA COLA CO	COM	191216100	780	17239	SH	DEFINED
COCA COLA CO	COM	191216100	357	7845	SH	DEFINED 1
COMPANHIA VALE DO RIO DOCE	SPONSORED ADR	204412209	2664	220000	SH	SOLE
COMPANIA DE MINAS BUENAVENTU	SPONSORED ADR	204448104	1040	52000	SH	DEFINED 1
COMPTON PETE CORP	COM	204940100	1147	1500000	SH	SOLE
COMPUTER SCIENCES CORP	COM	205363104	347	9885	SH	DEFINED
CONCUR TECHNOLOGIES INC	COM	206708109	483	14709	SH	SOLE
CORRIENTE RES INC	COM NEW	22027E409	640	200000	SH	SOLE
CORUS ENTERTAINMENT INC	COM CL B NON VTG	220874101	459	40000	SH	SOLE
COTT CORP QUE	COM	22163N106	633	500000	SH	SOLE
DELTA PETE CORP	COM NEW	247907207	218	45900	SH	DEFINED
DENISON MINES CORP	COM	248356107	54	46300	SH	DEFINED
DENISON MINES CORP	COM	248356107	2061	1717200	SH	SOLE
DISCOVERY COMMUNICATNS NEW	COM SER A	25470F104	144	10194	SH	DEFINED
DISNEY WALT CO	COM DISNEY	254687106	321	14145	SH	DEFINED 1
DOW CHEM CO	COM	260543103	4150	275000	SH	SOLE
DU PONT E I DE NEMOURS & CO	COM	263534109	205	8045	SH	DEFINED 1
E TRADE FINANCIAL CORP	COM	269246104	23	20000	SH	SOLE
EASTMAN KODAK CO	COM	277461109	98	15000	SH	DEFINED
EL PASO CORP	COM	28336L109	1957	250000	SH	SOLE
ELECTRONIC ARTS INC	COM	285512109	3107	193700	SH	SOLE
ENBRIDGE INC	COM	29250N105	460756	14168749	SH	SOLE
ENCANA CORP	COM	292505104	316905	6768249	SH	SOLE
ENDEAVOUR SILVER CORP	COM	29258Y103	510	500000	SH	SOLE
ENERPLUS RES FD	UNIT TR G NEW	29274D604	5064	257100	SH	SOLE
ENTERRA ENERGY TR	TR UNIT	29381P102	111	225000	SH	SOLE
ERICSSON L M TEL CO	ADR B SEK 10	294821608	7420	950000	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	1273	15895	SH	DEFINED 1
FAIRFAX FINL HLDGS LTD	SUB VTG	303901102	60207	187800	SH	SOLE

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FIRSTSERVICE CORP	SUB VTG SH	33761N109	2629	200000	SH	SOLE
FLEXTRONICS INTL LTD	ORD	Y2573F102	512	200000	SH	SOLE
FREEMPORT-MCMORAN COPPER & GO	COM	35671D857	978	40046	SH	DEFINED 1
FRONTEER DEV GROUP INC	COM	35903Q106	78	40000	SH	SOLE
GENERAL ELECTRIC CO	COM	369604103	417	25745	SH	DEFINED 1
GENERAL ELECTRIC CO	COM	369604103	8910	550000	SH	SOLE
GENEREX BIOTECHNOLOGY CP DEL	COM	371485103	422	1360300	SH	SOLE
GILDAN ACTIVEWEAR INC	COM	375916103	2228	191000	SH	SOLE
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	1863	50000	SH	SOLE
GOLD RESV INC	CL A	38068N108	96	100000	SH	SOLE
GOLDCORP INC NEW	COM	380956409	36444	1154852	SH	SOLE
GOLDEN STAR RES LTD CDA	COM	38119T104	714	700000	SH	SOLE
GOLDMAN SACHS GROUP INC	COM	38141G104	4219	50000	SH	SOLE
GRAN TIERRA ENERGY INC	COM	38500T101	1487	550000	SH	SOLE
GREAT BASIN GOLD LTD	COM	390124105	1936	1500000	SH	SOLE
GRUPO AEROPORTUARIO DEL SURE	SPON ADR SER B	40051E202	72304	1934291	SH	SOLE
HALLIBURTON CO	COM	406216101	3636	200000	SH	SOLE
HARVEST ENERGY TR	TRUST UNIT	41752X101	4925	570600	SH	SOLE
HEWLETT PACKARD CO	COM	428236103	321	8894	SH	DEFINED 1
HOME DEPOT INC	COM	437076102	6906	300000	SH	SOLE
IMPERIAL OIL LTD	COM NEW	453038408	19364	574684	SH	SOLE
INTEL CORP	COM	458140100	179	12745	SH	DEFINED 1
INTEL CORP	COM	458140100	2932	200000	SH	SOLE
INTERNATIONAL BUSINESS MACHS	COM	459200101	572	6745	SH	DEFINED 1
INTERNATIONAL FLAVORS&FRAGRA	COM	459506101	276	9300	SH	DEFINED
INTERNATIONAL ROYALTY CORP	COM	460277106	483	350000	SH	SOLE
INTEROIL CORP	COM	460951106	4598	333770	SH	SOLE
INVESTORS BANCORP INC	COM	46146P102	149	11140	SH	DEFINED
ISHARES INC	MSCI BRIC INDX	464286657	395	16100	SH	SOLE
ISHARES SILVER TRUST	ISHARES	46428Q109	313	28000	SH	DEFINED 1
ISHARES TR	DJ US REAL EST	464287739	1006	27314	SH	SOLE
IVANHOE MINES LTD	COM	46579N103	5645	2100000	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	815	13625	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	688	11450	SH	DEFINED 1
JOHNSON & JOHNSON	COM	478160104	10470	175000	SH	SOLE
JPMORGAN & CHASE & CO	COM	46625H100	285	9009	SH	DEFINED 1
KINROSS GOLD CORP	COM NO PAR	496902404	22883	1237212	SH	SOLE
KRAFT FOODS INC	CL A	50075N104	204	7530	SH	DEFINED 1
LAM RESEARCH CORP	COM	512807108	6384	300000	SH	SOLE
LEUCADIA NATL CORP	COM	527288104	304	15380	SH	DEFINED
LIONS GATE ENTMNT CORP	COM NEW	535919203	233	42500	SH	DEFINED
LULULEMON ATHLETICA INC	COM	550021109	1607	201900	SH	SOLE
LUNDIN MINING CORP	COM	550372106	3030	3097253	SH	SOLE
MAGNA INTL INC	CL A	559222401	15190	502838	SH	SOLE
MANULIFE FINL CORP	COM	56501R106	238	13983	SH	DEFINED 1
MANULIFE FINL CORP	COM	56501R106	590832	3455506	SH	SOLE
MASTERCARD INC	CL A	57636Q104	357	2497	SH	SOLE
MAXIM INTEGRATED PRODS INC	COM	57772K101	3426	300000	SH	SOLE
MAXIMUS INC	COM	577933104	94	11819	SH	DEFINED 1
MCDONALDS CORP	COM	580135101	530	8465	SH	DEFINED 1
MDS INC	COM	55269P302	988	159148	SH	SOLE
MEMC ELECTR MATLS INC	COM	552715104	2856	200000	SH	SOLE
MERCK & CO INC	COM	589331107	222	7245	SH	DEFINED 1
MERRILL LYNCH & CO INC	COM	590188108	3783	325000	SH	SOLE
METHANEX CORP	COM	59151K108	12343	1095998	SH	SOLE
MI DEVS INC	CL A SUB VTG	55304X104	5247	702162	SH	SOLE
MICROSOFT CORP	COM	594918104	384	19725	SH	DEFINED 1
MICROSOFT CORP	COM	594918104	5346	275000	SH	SOLE
MINEFINDERS LTD	COM	602900102	620	123100	SH	SOLE
MOODYS CORP	COM	615369105	502	25000	SH	SOLE
NEVSUN RES LTD	COM	64156L101	195	250000	SH	SOLE
NEW GOLD INC CDA	COM	644535106	2912	2001060	SH	SOLE

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NEWMONT MINING CORP	COM	651639106	236	5800	SH	DEFINED	1
NEWPARK RES INC	COM PAR \$.01NEW	651718504	94	25500	SH	DEFINED	
NEXEN INC	COM	65334H102	21496	1219108	SH	SOLE	
NISOURCE INC	COM	65473P105	3291	300000	SH	SOLE	
NOKIA CORP	SPONSORED ADR	654902204	7800	500000	SH	SOLE	
NORTEL NETWORKS CORP NEW	COM NEW	656568508	565	2149564	SH	SOLE	
NORTH AMERN PALLADIUM LTD	COM	656912102	1566	862000	SH	SOLE	
NORTHERN DYNASTY MINERALS LT	COM NEW	66510M204	1480	400000	SH	SOLE	
NORTHGATE MINERALS CORP	COM	666416102	587	700000	SH	SOLE	
NOVA CHEMICALS CORP	COM	66977W109	52	11000	SH	DEFINED	
NOVA CHEMICALS CORP	COM	66977W109	1814	377242	SH	SOLE	
NOVAGOLD RES INC	COM NEW	66987E206	1209	830800	SH	SOLE	
NVIDIA CORP	COM	67066G104	3228	400000	SH	SOLE	
OREZONE RES INC	COM	685921108	375	800000	SH	SOLE	
OSHKOSH CORP	COM	688239201	2223	250000	SH	SOLE	
PAETEC HOLDING CORP	COM	695459107	1204	836205	SH	SOLE	
PAN AMERICAN SILVER CORP	COM	697900108	20690	1198000	SH	SOLE	
PENGROWTH ENERGY TR	TR UNIT NEW	706902509	1921	250000	SH	SOLE	
PENN WEST ENERGY TR	TR UNIT	707885109	6798	609429	SH	SOLE	
PERMA-FIX ENVIRONMENTAL SVCS	COM	714157104	250	70	SH	DEFINED	
PETRO-CDA	COM	71644E102	17957	817753	SH	SOLE	
PFIZER INC	COM	717081103	216	12245	SH	DEFINED	1
PFIZER INC	COM	717081103	15496	875000	SH	SOLE	
PFIZER INC	COM	717081103	441	24914	SH	DEFINED	
POPULAR INC	COM	733174106	903	175000	SH	SOLE	
POTASH CORP SASK INC	COM	73755L107	75159	1021133	SH	SOLE	
PRECISION DRILLING TR	TR UNIT	740215108	9715	1171100	SH	SOLE	
PROCTER & GAMBLE CO	COM	742718109	1011	16295	SH	DEFINED	1
QLOGIC CORP	COM	747277101	1344	100000	SH	SOLE	
QUALITY SYS INC	COM	747582104	3533	81000	SH	SOLE	
RESEARCH IN MOTION LTD	COM	760975102	35615	875253	SH	SOLE	
RIO TINTO PLC	SPONSORED ADR	767204100	311	3500	SH	SOLE	
RITCHIE BROS AUCTIONEERS	COM	767744105	39395	1825000	SH	SOLE	
ROGERS COMMUNICATIONS INC	CL B	775109200	334607	11124710	SH	SOLE	
ROYAL BK CDA MONTREAL QUE	COM	780087102	523	17686	SH	DEFINED	1
ROYAL BK CDA MONTREAL QUE	COM	780087102	1297849	43735683	SH	SOLE	
ROYAL BK SCOTLAND GROUP PLC	SP ADR L RP PF	780097788	111	14000	SH	DEFINED	1
ROYAL BK SCOTLAND GROUP PLC	SPON ADR SER H	780097879	114	12000	SH	DEFINED	1
RUBICON MINERALS CORP	COM	780911103	105	90000	SH	SOLE	
SANDISK CORP	COM	80004C101	171	17880	SH	DEFINED	
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	906	25000	SH	SOLE	
SCHERING PLOUGH CORP	COM	806605101	908	53325	SH	SOLE	
SHAW COMMUNICATIONS INC	CL B CONV	82028K200	131303	7391561	SH	SOLE	
SILICON IMAGE INC	COM	82705T102	420	100000	SH	SOLE	
SILVER STD RES INC	COM	82823L106	2270	142000	SH	SOLE	
SILVER WHEATON CORP	COM	828336107	65	10049	SH	DEFINED	1
SILVER WHEATON CORP	COM	828336107	1751	266294	SH	SOLE	
SOUTHERN COPPER CORP	COM	84265V105	287	17878	SH	DEFINED	1
SOUTHWEST GAS CORP	COM	844895102	3178	126000	SH	SOLE	
SPDR GOLD TRUST	GOLD SHS	78463V107	1338	15470	SH	DEFINED	1
SPDR SERIES TRUST	S&P HOMEBUILD	78464A888	1496	125000	SH	SOLE	
SPDR TR	UNIT SER 1	78462F103	257	2854	SH	DEFINED	1
STARBUCKS CORP	COM	855244109	1419	150000	SH	SOLE	
SUN LIFE FINL INC	COM	866796105	247385	10581793	SH	SOLE	
SUNCOR ENERGY INC	COM	867229106	28903	1482344	SH	SOLE	
SUNOCO INC	COM	86764P109	11951	275000	SH	SOLE	
SUNOPTA INC	COM	8676EP108	32	20200	SH	SOLE	
TALISMAN ENERGY INC	COM	87425E103	26403	2637137	SH	SOLE	
TANZANIAN ROYALTY EXPL CORP	COM	87600U104	3486	807700	SH	SOLE	
TASEKO MINES LTD	COM	876511106	146	250000	SH	SOLE	
TATA MTRS LTD	SPONSORED ADR	876568502	1557	350000	SH	SOLE	
TECK COMINCO LTD	CL B	878742204	56797	11491903	SH	SOLE	

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TELUS CORP	NON-VTG SHS	87971M202	112189	3910617	SH	SOLE
TEXAS INSTRS INC	COM	882508104	4656	300000	SH	SOLE
THERMO FISHER SCIENTIFIC INC	COM	883556102	314	9239	SH	DEFINED
THOMSON REUTERS CORP	COM	884903105	13275	453612	SH	SOLE
TIM HORTONS INC	COM	88706M103	8231	286975	SH	SOLE
TIME WARNER INC	COM	887317105	143	14300	SH	DEFINED 1
TONGJITANG CHINESE MED CO	SPON ADR	89025E103	405	135000	SH	SOLE
TORONTO DOMINION BK ONT	COM NEW	891160509	427	12019	SH	DEFINED 1
TORONTO DOMINION BK ONT	COM NEW	891160509	779790	21832573	SH	SOLE
TRANSALTA CORP	COM	89346D107	29963	1500000	SH	SOLE 1
TRANSALTA CORP	COM	89346D107	102547	5133743	SH	SOLE
TRANSCANADA CORP	COM	89353D107	18405	675000	SH	SOLE 1
TRANSCANADA CORP	COM	89353D107	287478	10543279	SH	SOLE
TRANSGLOBE ENERGY CORP	COM	893662106	361	150000	SH	SOLE
UCBH HOLDINGS INC	COM	90262T308	101	14700	SH	DEFINED
UNITED TECHNOLOGIES CORP	COM	913017109	391	7240	SH	DEFINED 1
UNITEDHEALTH GROUP INC	COM	91324P102	356	13400	SH	DEFINED
VALERO ENERGY CORP NEW	COM	91913Y100	17825	823729	SH	SOLE
VERIZON COMMUNICATIONS INC	COM	92343V104	224	7745	SH	DEFINED 1
VORNADO RLTY TR	SH BEN INT	929042109	295	5300	SH	SOLE
WACHOVIA CORP NEW	COM	929903102	3172	572500	SH	SOLE
WAL MART STORES INC	COM	931142103	1424	25416	SH	DEFINED
WAL MART STORES INC	COM	931142103	457	8145	SH	DEFINED 1
WHIRLPOOL CORP	COM	963320106	2068	50000	SH	SOLE
WHOLE FOODS MKT INC	COM	966837106	472	50000	SH	SOLE
WILLIAMS COS INC DEL	COM	969457100	5413	373800	SH	SOLE
YAMANA GOLD INC	COM	98462Y100	8611	1108519	SH	SOLE