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BANK OF NOVA SCOTIA /
Form 13F-HR
May 15, 2008

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 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 May 06, 2008

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: 158

Form13F Information Table Value Total: \$17,692,791 (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. |

| FORM 13F INFORMATION TABLE | | | | | | | | |
|-----------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------|-------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHARES/ PRN AMT | SH/ PRN | PUT/ CALL | INVSTMT DSCRETN | OTH MANA |
| 3M CO | COM | 88579Y101 | 966 | 12245 | SH | | DEFINED | 1 |
| ACCENTURE LTD BERMUDA | CL A | G1150G111 | 879 | 25000 | SH | | SOLE | |
| AGNICO EAGLE MINES LTD | COM | 008474108 | 15200 | 224107 | SH | | SOLE | |
| AGRIUM INC | COM | 008916108 | 15866 | 255436 | SH | | SOLE | |
| ALCOA INC | COM | 013817101 | 426 | 11845 | SH | | DEFINED | 1 |
| ALTRIA GROUP INC | COM | 02209S103 | 282 | 12745 | SH | | DEFINED | 1 |
| AMERICAN EXPRESS CO | COM | 025816109 | 555 | 12745 | SH | | DEFINED | 1 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 548 | 12715 | SH | | DEFINED | 1 |
| AMGEN INC | COM | 031162100 | 4178 | 100000 | SH | | SOLE | |
| ANADARKO PETE CORP | COM | 032511107 | 9455 | 150000 | SH | | SOLE | |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 3559 | 75000 | SH | | SOLE | |
| APPLE INC | COM | 037833100 | 486 | 4000 | SH | | DEFINED | 1 |
| AT&T INC | COM | 00206R102 | 467 | 12245 | SH | | DEFINED | 1 |
| BALLARD PWR SYS INC | COM | 05858H104 | 261 | 63000 | SH | | SOLE | |
| BANK MONTREAL QUE | COM | 063671101 | 982530 | 21949312 | SH | | SOLE | |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 23694 | 625000 | SH | | SOLE | |
| BARRICK GOLD CORP | COM | 067901108 | 173163 | 3960688 | SH | | SOLE | |
| BCE INC | COM NEW | 05534B760 | 4756 | 140500 | SH | | SOLE | 1 |
| BCE INC | COM NEW | 05534B760 | 1185502 | 35019222 | SH | | SOLE | |
| BIOVAIL CORP | COM | 09067J109 | 50212 | 4664610 | SH | | SOLE | |
| BOEING CO | COM | 097023105 | 944 | 12745 | SH | | DEFINED | 1 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 2663 | 125000 | SH | | SOLE | |
| BROOKFIELD ASSET MGMT INC | CL A LTD VT SH | 112585104 | 560237 | 20791149 | SH | | SOLE | |
| BROOKFIELD PPTYS CORP | COM | 112900105 | 25924 | 1343885 | SH | | SOLE | |
| CAE INC | COM | 124765108 | 16755 | 1478832 | SH | | SOLE | |
| CAMECO CORP | COM | 13321L108 | 34187 | 1037039 | SH | | SOLE | |
| CANADIAN NAT RES LTD | COM | 136385101 | 187193 | 2734502 | SH | | SOLE | |
| CANADIAN NATL RY CO | COM | 136375102 | 244211 | 5036918 | SH | | SOLE | |
| CANADIAN PAC RY LTD | COM | 13645T100 | 51272 | 797428 | SH | | SOLE | |
| CATERPILLAR INC DEL | COM | 149123101 | 955 | 12240 | SH | | DEFINED | 1 |
| CDN IMPERIAL BK OF COMMERCE | COM | 136069101 | 979496 | 15211124 | SH | | SOLE | |

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|------------------------------|------------------|-----------|---------|----------|----|-----------|
| CEMEX SAB DE CV | SPON ADR NEW | 151290889 | 17631 | 675000 | SH | SOLE |
| CHC HELICOPTER CORP | CL A SUB VTG | 12541C203 | 38352 | 1295000 | SH | SOLE |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 4615 | 100000 | SH | SOLE |
| CITIGROUP INC | COM | 172967101 | 252 | 11830 | SH | DEFINED 1 |
| CITIGROUP INC | COM | 172967101 | 16601 | 775000 | SH | SOLE |
| CLEARPOINT BUSINESS RES INC | COM | 185061108 | 549 | 840000 | SH | SOLE |
| COCA COLA CO | COM | 191216100 | 3044 | 50000 | SH | SOLE |
| COCA COLA CO | COM | 191216100 | 773 | 12745 | SH | DEFINED 1 |
| COMPANHIA VALE DO RIO DOCE | SPONSORED ADR | 204412209 | 1938 | 56000 | SH | SOLE |
| COMPANIA DE MINAS BUENAVENTU | SPONSORED ADR | 204448104 | 2740 | 40000 | SH | DEFINED 1 |
| CONCUR TECHNOLOGIES INC | COM | 206708109 | 457 | 14709 | SH | SOLE |
| CORUS ENTERTAINMENT INC | COM CL B NON VTG | 220874101 | 11697 | 666666 | SH | SOLE |
| CVS CAREMARK CORPORATION | COM | 126650100 | 6077 | 150000 | SH | SOLE |
| DENISON MINES CORP | COM | 248356107 | 1146 | 181500 | SH | SOLE |
| DISNEY WALT CO | COM DISNEY | 254687106 | 367 | 11745 | SH | DEFINED 1 |
| DOW CHEM CO | COM | 260543103 | 10134 | 275000 | SH | SOLE |
| DU PONT E I DE NEMOURS & CO | COM | 263534109 | 552 | 11845 | SH | DEFINED 1 |
| E TRADE FINANCIAL CORP | COM | 269246104 | 77 | 20000 | SH | SOLE |
| EL PASO CORP | COM | 28336L109 | 3328 | 200000 | SH | SOLE |
| ENBRIDGE INC | COM | 29250N105 | 659402 | 15990478 | SH | SOLE |
| ENCANA CORP | COM | 292505104 | 407695 | 5354262 | SH | SOLE |
| ENERPLUS RES FD | UNIT TR G NEW | 29274D604 | 31480 | 723886 | SH | SOLE |
| ENTERRA ENERGY TR | TR UNIT | 29381P102 | 412 | 225000 | SH | SOLE |
| ERICSSON L M TEL CO | ADR B SEK 10 | 294821608 | 8444 | 430100 | SH | SOLE |
| EXXON MOBIL CORP | COM | 30231G102 | 1074 | 12745 | SH | DEFINED 1 |
| FLEXTRONICS INTL LTD | ORD | Y2573F102 | 1878 | 200000 | SH | SOLE |
| FORDING CDN COAL TR | TR UNIT | 345425102 | 12683 | 242260 | SH | SOLE |
| GENERAL ELECTRIC CO | COM | 369604103 | 437 | 11845 | SH | DEFINED 1 |
| GENERAL ELECTRIC CO | COM | 369604103 | 8327 | 225000 | SH | SOLE |
| GENERAL MTRS CORP | COM | 370442105 | 225 | 11845 | SH | DEFINED 1 |
| GENEREX BIOTECHNOLOGY CP DEL | COM | 371485103 | 1496 | 1360300 | SH | SOLE |
| GILDAN ACTIVEWEAR INC | COM | 375916103 | 6114 | 162100 | SH | SOLE |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 216 | 5100 | SH | SOLE |
| GOLDCORP INC NEW | COM | 380956409 | 54760 | 1409152 | SH | SOLE |
| HALLIBURTON CO | COM | 406216101 | 7866 | 200000 | SH | SOLE |
| HARRY WINSTON DIAMOND CORP | COM | 41587B100 | 7187 | 300000 | SH | SOLE |
| HARVEST ENERGY TR | TRUST UNIT | 41752X101 | 26520 | 1183809 | SH | SOLE |
| HEWLETT PACKARD CO | COM | 428236103 | 541 | 11895 | SH | DEFINED 1 |
| HOME DEPOT INC | COM | 437076102 | 327 | 11745 | SH | DEFINED 1 |
| HOME DEPOT INC | COM | 437076102 | 8391 | 300000 | SH | SOLE |
| HONEYWELL INTL INC | COM | 438516106 | 716 | 12745 | SH | DEFINED 1 |
| IMPERIAL OIL LTD | COM NEW | 453038408 | 448620 | 8559634 | SH | SOLE |
| INTEL CORP | COM | 458140100 | 248 | 11745 | SH | DEFINED 1 |
| INTEL CORP | COM | 458140100 | 2118 | 100000 | SH | SOLE |
| INTERNATIONAL BUSINESS MACHS | COM | 459200101 | 1347 | 11745 | SH | DEFINED 1 |
| INTEROIL CORP | COM | 460951106 | 4484 | 265470 | SH | SOLE |
| JOHNSON & JOHNSON | COM | 478160104 | 759 | 11745 | SH | DEFINED 1 |
| JOHNSON & JOHNSON | COM | 478160104 | 11352 | 175000 | SH | SOLE |
| JP MORGAN CHASE & CO | COM | 46625H100 | 545 | 12745 | SH | DEFINED 1 |
| KINROSS GOLD CORP | COM NO PAR | 496902404 | 21402 | 959333 | SH | SOLE |
| LULULEMON ATHLETICA INC | COM | 550021109 | 5641 | 198100 | SH | SOLE |
| LUNDIN MINING CORP | COM | 550372106 | 3531 | 517853 | SH | SOLE |
| MAGNA INTL INC | CL A | 559222401 | 26456 | 363838 | SH | SOLE |
| MANULIFE FINL CORP | COM | 56501R106 | 1980827 | 51751558 | SH | SOLE |
| MASTERCARD INC | CL A | 57636Q104 | 7285 | 32668 | SH | SOLE |
| MCDONALDS CORP | COM | 580135101 | 653 | 11745 | SH | DEFINED 1 |
| MDS INC | COM | 55269P302 | 7153 | 367148 | SH | SOLE |
| MERCK & CO INC | COM | 589331107 | 463 | 12245 | SH | DEFINED 1 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 2037 | 50000 | SH | SOLE |
| METHANEX CORP | COM | 59151K108 | 42230 | 1605498 | SH | SOLE |
| MI DEVS INC | CL A SUB VTG | 55304X104 | 27993 | 959412 | SH | SOLE |
| MICROSOFT CORP | COM | 594918104 | 332 | 11745 | SH | DEFINED 1 |

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|------------------------------|---------------|-----------|---------|----------|----|-----------|
| MINEFINDERS LTD | COM | 602900102 | 1218 | 100000 | SH | SOLE |
| MOLSON COORS BREWING CO | CL B | 60871R209 | 3368 | 64270 | SH | SOLE |
| MOODYS CORP | COM | 615369105 | 871 | 25000 | SH | SOLE |
| NEUROCHEM INC | COM | 64125K101 | 349 | 220900 | SH | SOLE |
| NEW GOLD INC CDA | COM | 644535106 | 1567 | 225000 | SH | SOLE |
| NEXEN INC | COM | 65334H102 | 94730 | 3192441 | SH | SOLE |
| NISOURCE INC | COM | 65473P105 | 5172 | 300000 | SH | SOLE |
| NORTEL NETWORKS CORP NEW | COM NEW | 656568508 | 4665 | 684064 | SH | SOLE |
| NORTHERN DYNASTY MINERALS LT | COM NEW | 66510M204 | 2289 | 250000 | SH | SOLE |
| NOVA CHEMICALS CORP | COM | 66977W109 | 42450 | 1775442 | SH | SOLE |
| NOVAGOLD RES INC | COM NEW | 66987E206 | 777 | 100000 | SH | SOLE |
| OPEN TEXT CORP | COM | 683715106 | 5790 | 183000 | SH | SOLE |
| ORBITAL SCIENCES CORP | COM | 685564106 | 349 | 14500 | SH | DEFINED 1 |
| PAETEC HOLDING CORP | COM | 695459107 | 5569 | 836205 | SH | SOLE |
| PENGROWTH ENERGY TR | TR UNIT NEW | 706902509 | 2700 | 140901 | SH | SOLE |
| PENN WEST ENERGY TR | TR UNIT | 707885109 | 24497 | 873327 | SH | SOLE |
| PETRO-CDA | COM | 71644E102 | 134403 | 3085253 | SH | SOLE |
| PFIZER INC | COM | 717081103 | 255 | 12245 | SH | DEFINED 1 |
| PFIZER INC | COM | 717081103 | 18314 | 875000 | SH | SOLE |
| POPULAR INC | COM | 733174106 | 2041 | 175000 | SH | SOLE |
| POTASH CORP SASK INC | COM | 73755L107 | 171517 | 1103833 | SH | SOLE |
| PRECISION DRILLING TR | TR UNIT | 740215108 | 1138 | 48895 | SH | SOLE |
| PROCTER & GAMBLE CO | COM | 742718109 | 816 | 11695 | SH | DEFINED 1 |
| PROVIDENT ENERGY TR | TR UNIT | 74386K104 | 2247 | 210956 | SH | SOLE |
| QLOGIC CORP | COM | 747277101 | 1535 | 100000 | SH | SOLE |
| QUALITY SYS INC | COM | 747582104 | 2987 | 100000 | SH | SOLE |
| RESEARCH IN MOTION LTD | COM | 760975102 | 83150 | 739053 | SH | SOLE |
| ROGERS COMMUNICATIONS INC | CL B | 775109200 | 32098 | 892454 | SH | SOLE |
| ROYAL BK CDA MONTREAL QUE | COM | 780087102 | 2689314 | 57572370 | SH | SOLE |
| SAP AKTIENGESSELLSCHAFT | SPONSORED ADR | 803054204 | 1239 | 25000 | SH | SOLE |
| SCHERING PLOUGH CORP | COM | 806605101 | 768 | 53325 | SH | SOLE |
| SHAW COMMUNICATIONS INC | CL B CONV | 82028K200 | 42541 | 2325448 | SH | SOLE |
| SHERWIN WILLIAMS CO | COM | 824348106 | 10208 | 200000 | SH | SOLE |
| SIERRA WIRELESS INC | COM | 826516106 | 480 | 30000 | SH | SOLE |
| SILICON IMAGE INC | COM | 82705T102 | 501 | 100000 | SH | SOLE |
| SILVER WHEATON CORP | COM | 828336107 | 4135 | 266294 | SH | SOLE |
| SMTC CORP | COM NEW | 832682207 | 858 | 469082 | SH | SOLE |
| SOURCE INTERLINK COS INC | COM NEW | 836151209 | 114 | 60035 | SH | SOLE |
| SOUTHERN COPPER CORP | COM | 84265V105 | 745 | 7176 | SH | DEFINED 1 |
| SOUTHWEST GAS CORP | COM | 844895102 | 3523 | 126000 | SH | SOLE |
| SUN LIFE FINL INC | COM | 866796105 | 925073 | 19787237 | SH | SOLE |
| SUNCOR ENERGY INC | COM | 867229106 | 214982 | 2224622 | SH | SOLE |
| SUNOCO INC | COM | 86764P109 | 7871 | 150000 | SH | SOLE |
| TALISMAN ENERGY INC | COM | 87425E103 | 415229 | 23406555 | SH | SOLE |
| TATA MTRS LTD | SPONSORED ADR | 876568502 | 3038 | 194500 | SH | SOLE |
| TECK COMINCO LTD | CL B | 878742204 | 591530 | 14426570 | SH | SOLE |
| TELUS CORP | NON-VTG SHS | 87971M202 | 219886 | 5218890 | SH | SOLE |
| THOMSON CORP | COM | 884903105 | 273067 | 8120048 | SH | SOLE |
| TIM HORTONS INC | COM | 88706M103 | 9900 | 290775 | SH | SOLE |
| TONGJITANG CHINESE MED CO | SPON ADR | 89025E103 | 1110 | 135000 | SH | SOLE |
| TORONTO DOMINION BK ONT | COM NEW | 891160509 | 1984613 | 32280235 | SH | SOLE |
| TRANSALTA CORP | COM | 89346D107 | 184094 | 5919599 | SH | SOLE |
| TRANSALTA CORP | COM | 89346D107 | 54435 | 1750000 | SH | SOLE 1 |
| TRANSCANADA CORP | COM | 89353D107 | 26007 | 675000 | SH | SOLE 1 |
| TRANSCANADA CORP | COM | 89353D107 | 791715 | 20577450 | SH | SOLE |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 839 | 12240 | SH | DEFINED 1 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 4911 | 100000 | SH | SOLE |
| VERIZON COMMUNICATIONS INC | COM | 92343V104 | 426 | 11745 | SH | DEFINED 1 |
| WACHOVIA CORP NEW | COM | 929903102 | 12758 | 472500 | SH | SOLE |
| WAL MART STORES INC | COM | 931142103 | 637 | 12145 | SH | DEFINED 1 |
| WAL MART STORES INC | COM | 931142103 | 10536 | 200000 | SH | SOLE |
| WEIGHT WATCHERS INTL INC NEW | COM | 948626106 | 905 | 19534 | SH | DEFINED 1 |

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|---------------------|-----|-----------|-------|---------|----|------|
| WHOLE FOODS MKT INC | COM | 966837106 | 1649 | 50000 | SH | SOLE |
| YAMANA GOLD INC | COM | 98462Y100 | 15497 | 1056319 | SH | SOLE |
| ZALE CORP NEW | COM | 988858106 | 1976 | 100000 | SH | SOLE |