New Gold Inc. /FI Form SC 13G January 18, 2012

Securities and Exchange Commission, Washington, D.C. 20549 Schedule 13G Under the Securities Exchange Act of 1934 (Amendment No.) * (Name of Issuer) New gold Inc CDA (Title of Class of Securities) COM (CUSIP Number) 644535106 (Date of Event Which Requires Filing of this Statement) Year-end Reporting Check the appropriate box to designate the rule pursuant to which this Schedule is filed: [x] 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 the disclosures provided in a prior cover page. The information required in 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 (however, see the Notes). CUSIP No. 644535106 (1) Names of reporting persons...Harris Financial Corp I.R.S. Identification Nos. of above persons (entities only) 51-0275712 (2) Check the appropriate box if a member of a group (a) (b) x (3) SEC use only..... ______ (4) Citizenship or place of organization..... A Delaware Corporation Number of shares beneficially owned by each reporting person with: (5) Sole voting power...5,049,788.....

(7) Sole dispositive power.....26,457,744................

(8) Shared dispositive power....92,044..... (9) Aggregate amount beneficially owned by each reporting person 26,549,788 _____ (10) Check if the aggregate amount in Row (9) excludes certain shares (11) Percent of class represented by amount in Row (9)...5.893%...... _____ (12) Type of reporting person (see instructions)....HC...... Page--of--Pages-----Item 1(a) Name of issuer: New gold Inc CDA Item 1(b) Address of issuer's principal executive offices: 3110-666 Burrard Street Vancouver, BC V6C 2X8 Canada 2(a) Name of person filing: Harris Financial Corp 2(b) Address or principal business office or, if none, residence: 111 W. Monroe Street P. O. Box 755 Chicago, IL 60690 2(c) Citizenship: A Delaware Corporation 2(d) Title of class of securities: COM 2(e) CUSIP No.: 644535106 Item 3. If this statement is filed pursuant to Secs. 240.13d-1(b) or 240.13d-2 (b) or (c), check whether the person filing is a: (a) [] Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o). (b) [X] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c). (c) [] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c). (d) [] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8). (e) [] An investment adviser in accordance with Sec. 240.13d-1(b)(1)(ii)(E); (f) [] An employee benefit plan or endowment fund in accordance with Sec. 240.13d-1(b)(1)(ii)(F); (g) [X] A parent holding company or control person in accordance with Sec. 240.13d-1(b)(1)(ii)(G); (h) [] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); (i) [] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3); (j) [] Group, in accordance with Sec. 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership 1. (a) Amount beneficially owned: 26,549,788 (b) Percent of class: 5.893% (c) Number of shares as to which the person has: (i) Sole power to vote or to direct the vote 5,049,377 (ii) Shared power to vote or to direct the vote 0 (iii) Sole power to dispose or to direct the disposition of 26,457,744 (iv) Shared power to dispose or to direct the disposition of 92,044 Item 5. Ownership of 5 Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following []. See Exhibit 2 Item 6. Ownership of More than 5 Percent on Behalf of Another Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person. Harris Financial Corp., a Parent Holding Company, 111 W. Monroe St. P.O. Box 755 Chicago, Ill 60690 Filing on behalf of the following subsidiaries: BMO Nesbitt Burns, Inc., a broker-dealer One First Canadian Place 7th Floor Toronto, Ontario CANADA M5X 1H3 Jones Heward Investments Inc., a Parent Holding Company Royal Trust Tower 77 King Street West Suite 4200 Toronto, Ontario CANADA M5K 1J5 BMO Harris Investment Management Inc., an investment adviser 1 First Canadian Place 9th Floor Suite 915 Toronto, Ontario CANADA Jones Heward Investment Counsel Inc., an investment adviser Royal Trust Tower 77 King Street West Suite 4200 Toronto, Ontario CANADA M5K 1J5 BMO Investorline Inc. FCP

20th Floor

Toronto, Ontario CANADA M5X 1A1

Jones Heward Funds, Canadian mutual funds Royal Trust Tower 77 King Street West Suite 4200 Toronto, Ontario CANADA M5K 1J5

The Pension Fund Society of the Bank of Montreal, a Canadian pension fund Corporate Secretary's Department First Canadian Place 23rd Floor Toronto, Ontario CANADA M5X 1A1

BMO Guardian Funds Commerce Court West Suite 4100 Toronto, Ontario Canada M5L 1E8

Harris Investment Management, Inc. 190 South LaSalle Street P.O. Box 755 Chicago, Ill 60690

BMO Trust Company 302 Bay Street 7th Floor Toronto, Ontario Canada M5X 1A1

BMO Investments, Inc 302 Bay Street 10th Floor Toronto, Ontario Canada M5X 1A1

BMO Mutual Funds 302 Bay Street 10th Floor Toronto, Ontario, Canada M5X 1A1

BMO Capital Markets Corp 3 Times Square 28th Floor New York, N.Y. 10036

BMO Nesbitt Burns Trading Corp, S.A. 3 Times Square 28th Floor New York, N.Y. 10036

Harris Financial Corp 111 W. Monroe Street Chicago, Ill 60690

Sullivan Bruyette Speros & Blaney

8180 Greensboro Drive Suite 1100 McLean Va. 22102

BMO Financial Products Corp 3 Times Square 28th Floor New York, New York 10036

Bank of Montreal Securities Canada, Inc One First Canadian Place 3rd Floor Toronto, Ontario, Canada M5X 1A1

BMO Nesbitt Burns Corporation Ltd.
One First Canadian Place
4th Floor
Toronto, ontario, Canada
M5X 1H3

BMO Nesbitt Burns Equity Partners Inc. 100 King Street West One First Canadian Place 6th Floor Toronto, Ontario, Canada M5X 1H3

First National Bank & Trust - Indiana 101 W. Sycamore St. Kokomo Ind. 46901

Harris Investor Services 311 W. Monroe Street Chicago, Ill 60603

Bank of Montreal Holdings Inc. 350 7th Avenue S.W. Calgary, Alberta , Canada T2P 3N9

Stoker Ostler Wealth Advisors 400 North Scottsdale Road Suite 2600 Scottsdale, Arizona 85251

And filing on behalf of its parent:

Bank of Montreal 1 First Canadian Place Toronto, Ontario Canada MX5 1A1

Item 8. Identification and Classification of Members of the Group See Exhibit 2 $\,$

Item 9. Notice of Dissolution of Group. Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held

in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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

Dated: January 16, 2012

HARRIS FINANCIAL CORP.

BY: (Terry Jenkins)
Terry Jenkins

SVP & Head of Private Bank US

Schedule 13G Exhibit 1

BMO Nesbitt Burns Trading Corp S.A. is a wholly owned subsidiary of Bank of Montreal Holding Inc., which is a wholly-owned subsidiary of Bank of Montreal.

BMO Nesbitt Burns, Inc. is a wholly-owned subsidiary of BMO Nesbitt Burns Corporation Limited, which is a wholly-owned subsidiary of Bank of Montreal Securities Canada Limited, which is a wholly-owned subsidiary of Bank of Montreal Holding Inc., which is a wholly-owned subsidiary of Bank of Montreal.

Jones Heward Funds are Canadian mutual funds advised by Jones Heward Investment Counsel, which is a wholly-owned subsidiary of BMO Harris Investment Management Inc, which is a subsidiary of Jones Heward Investments Inc., which is a subsidiary of BMO Nesbitt Burns Inc. and the Bank of Montreal.

The Pension Fund Society of the Bank of Montreal is a Canadian pension fund advised by Jones Heward Investment Counsel, which is a wholly-owned subsidiary of BMO Harris Investment Management Inc, which is a subsidiary of Jones Heward Investments Inc., which is a subsidiary of Nesbitt Burns Inc. and the Bank of Montreal.

BMO Guardian Funds is a wholly-owned subsidiary of Bank of Montreal.

First Canadian Mutual Funds are Canadian mutual funds advised and managed by Jones Heward Investment Counsel, BMO Harris Investment Management Inc, and First Canadian Funds Inc., which are wholly-owned direct or indirect subsidiaries of Bank of Montreal.

Jones Heward Investment Counsel is a wholly-owned subsidiary of BMO Harris Investment Management Inc, which is a wholly-owned subsidiary of Jones Heward Investments Inc., which is a wholly-owned subsidiary of Bank of Montreal and Nesbitt Burns Inc.

Pursuant to Rule 13d-1(k)(1)(iii), Bank of Montreal, Bank of Montreal Holding Inc., Bank of Montreal Securities Canada Limited, BMO Nesbitt Burns Corporation Limited, BMO Nesbitt Burns Inc., Jones Heward Funds, The Pension Society of the Bank of Montreal, First Canadian Funds Inc., First Canadian Mutual Funds, Jones Heward Investment Counsel Inc., Jones Heward Investments

Inc., BMO Nesbitt Burns Trading Corp, S.A., HIM first Canadian funds, BMO Financial, Inc, and BMO Guardian Funds, agree to this filing of Schedule 13G by Harris Financial Corp. This exhibit is submitted as proof of their agreement and authorization for Harris Financial Corp. to file on their behalf.

Dated: January 16, 2012

BANK OF MONTREAL

BY: (Simon Fish)
Simon Fish

EVP & General Counsel Legal & Financial

BANK OF MONTREAL HOLDING INC.

BY: (Chris Begy) Chris Begy

Vice President, Chief Accountant

Harris Financial Corp

By: (Terry Jenkins)
Terry Jenkins

SVP & Head of Private Bank US

BMO Nesbitt Burns, Inc

By: (Robert Allair) Robert Allair

Vice President and Managing director

Jones Heward Investments, Inc.

By: (Barry Cooper)

Barry Cooper

President & CEO

BMO Harris Investment Management Inc.

By: (Yannick Archambault)
Yannick Archambault
VP & National Director

Jones Heward Investment Counsel Inc.

By: (Dirk McRobb)
Dirk McRobb

SVP, Chief Administrative Officer, Chief Compliance Officer

BMO Investorline Inc.

By: (Tom Flanagan)
Tom Flanagan
President and CEO

The Pension Fund Society of the Bank of Montreal

By: (Claire Kyle)
Claire Kyle
Director

BMO Guardian Funds

By: (Stuart Freeman)
Stuart Freeman

Chief Financial Officer

Harris Investment Management Inc.

By: (Barry McInerney)

Barry McInerney

President & CEO

BMO Trust Company

By: (Carol Neal)
Carol Neal

Chief Financial Officer

BMO Investments, Inc

By: (Ed Legzdins)
Ed Legzdins
President and CEO

BMO Capital Markets Corp

BMO Nesbitt Burns Trading Corp, S.A.

Sullivan Bruyette Speros & Blaney

By: (Greg Sullivan)
Greg Sullivan
Managing Director

Bank of Montreal Securities Canada Ltd.

By: (Pierre Greffe)
Pierre Greffe

Executive Vice President - Finance

BMO Nesbitt Burns Corporation Ltd.

By: (Robert Allair) Robert Allair

Vice president & Managing Director

BMO Nesbitt Burns Equity Partners Inc.

By: (Brian Staffen)
Brian Staffen
CFO

BMO Mutual Funds

By: (Ed Legzdins)
Ed Legzdins
President

BMO Financial Products Corp

By: (Ivan Gerstein)
Ivan Gerstein
VP - IBG finance

Harris Investor Services

By: (Michael Miroballi)
Michael Miroballi
President & COO

Stoker Ostler Wealth Advisors

By: (Greg D. Ostler)
Greg D. Ostler
Managing Director

Schedule 13G Exhibit 2

This Schedule is being filed by Harris Financial Corporation, its parent company, Bank of Montreal.