TORONTO DOMINION BANK
Form 6-K
August 24, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
450, 5th Street
Washington, D.C. 20549

REPORT OF FOREIGN PRIVATE ISSUER
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of August, 2006.

The Toronto-Dominion Bank

(Translation of registrant's name into English)

c/o General Counsel's Office
P.O. Box 1, Toronto Dominion Centre,
Toronto, Ontario, M5K 1A2

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F o Form 40-F x

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes o No x

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-________

FORM 6-K

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE TORONTO-DOMINION BANK

DATE: August 24, 2006	By:	/s/ Rasha El Sissi	
		Name:	Rasha El Sissi
		Title:	Associate Vice President, Legal

Bank Financial Group

3rd Quarter 2006 • Report to Shareholders • *Three and nine months ended July 31, 2006*

TD Bank Financial Group Reports Very Strong
Third Quarter 2006 Results, Raises Dividend

THIRD QUARTER FINANCIAL HIGHLIGHTS compared with the third quarter a year ago:
- **Reported diluted earnings per share[1] were $1.09, up 88% from $.58**
- **Adjusted diluted earnings per share[2] were $1.21, up 16% from $1.04.**
- **Reported net income was $796 million, compared with $411 million.**
- **Adjusted net income was $886 million, compared with $739 million.**

THIRD QUARTER ADJUSTMENTS (ITEMS OF NOTE)
The third quarter reported diluted earnings per share figures above include the following items of note:
- **Amortization of intangibles of $61 million after-tax (8 cents per share), compared with $91 million after-tax (12 cents per share) in the third quarter last year. The $61 million is net of a related tax benefit in the future tax liability of $24 million due to scheduled reductions in the income tax rate.**
- **The impact of hedging relationships accounting guideline (AcG-13) resulting in a loss of $5 million after-tax (1 cent per share), compared with a loss of $12 million after-tax (2 cents per share) in the same quarter last year.**
- **The negative impact on the provision for income taxes of the scheduled reductions in the income tax rate, resulting in an offsetting decrease of $24 million (3 cents per share) in the net future tax assets.**

All dollar amounts are expressed in Canadian currency unless otherwise noted.

1 Reported results are prepared in accordance with Canadian generally accepted accounting principles (GAAP).
2 Adjusted earnings and reported results referenced in this Press Release and Report to Shareholders are explained in detail on page 5 under the "How the Bank Reports" section. Commencing from the first quarter 2006, the items of note include the Bank's amortization of intangible assets. Previously, the Bank described adjusted earnings as earnings before amortization of intangibles and items of note.

TORONTO, August 24, 2006 - TD Bank Financial Group (TDBFG or the "Bank") today announced its financial results for the third quarter ended July 31, 2006. Results for the quarter reflect a very strong overall performance driven by broad-based contributions across the Bank. TDBFG also announced an increase in the quarterly dividend of 4 cents to 48 cents, representing an increase of 9% per fully paid common share for the quarter ended October 31, 2006.

"This quarter clearly shows our focused and consistent strategy is achieving excellent results across our businesses," said W. Edmund Clark, TD Bank Financial Group President and Chief Executive Officer. "Our ability to continually grow and leverage our domestic retail operations while tracking progress in our U.S. businesses, confirms that our growth strategy is delivering." Clark also noted that TDBFG's Tier 1 capital ratio remained strong at 12.1%.

THIRD QUARTER BUSINESS SEGMENT PERFORMANCE

Canadian Personal and Commercial Banking

TD Canada Trust posted an outstanding quarter with earnings up 21% compared with the third quarter last year. Broad-based volume growth across the businesses and enhanced margins drove record earnings this quarter. Key contributions from Business Banking, real estate secured lending and personal deposits led Canadian Personal and Commercial Banking's ongoing earnings strength.

"Our Canadian Personal and Commercial Bank generated exceptional results again this quarter by maintaining its focus on operational excellence and delivering superior customer service. This performance is particularly remarkable when you consider the consistency of our earnings in a competitive and mature industry segment," said Clark. "Our Personal and Commercial teams continue to work hard at targeting further growth opportunities where we believe we're under-represented such as small business banking, insurance and credit card products, and I'm pleased with the ongoing momentum we're showing in these areas. Leveraging TD Canada Trust's award winning web banking offering is just one of many examples of how we're building core customer relationships that give us the opportunity to deliver an integrated banking experience," added Clark.

Wealth Management

Wealth Management, including the Bank's equity share of TD Ameritrade, produced a strong quarter, with a 54% increase in earnings, compared with the third quarter last year. Domestically, the quarter saw continued earnings strength from TD mutual fund sales, discount brokerage trading volumes and the advice-based businesses. TD Waterhouse Canada is on track to complete its goal of adding 130 net new client-facing advisors by the end of calendar 2006.

TD Ameritrade posted a very strong earnings performance that translated into a net income contribution of $55 million to the Bank's Wealth Management segment in the quarter. An increase in asset-based revenues for managing client accounts, as well as increased interest rates and spreads led to TD Ameritrade achieving a record quarter. The integration of TD Waterhouse U.S.A continues to progress on schedule.

"Wealth Management followed up last quarter's strong earnings with another great quarter," said Clark. "We're confident the broad-based progress demonstrated by our diversified wealth offering in Canada will continue to produce future earnings growth, positioning us well if capital markets continue to soften," added Clark.

U.S. Personal and Commercial Banking

The Bank's U.S. Personal and Commercial Banking segment earned $68 million from TD Banknorth in the third quarter. TD Banknorth continues to experience intense competition for high quality loans and deposits in a challenging U.S. banking environment. However, TD Banknorth's asset quality remained strong and diligent expense control was exhibited during the quarter.

As a result of the successful Hudson United Bancorp systems conversion during the quarter, customers at 200 branches in New Jersey, Pennsylvania, Connecticut and the metropolitan New York area were officially introduced to the TD Banknorth network.

"The underlying quality of TD Banknorth's earnings demonstrates their ability to maintain a strong position in a competitive and challenging U.S. banking environment," said Clark. "TD Banknorth remains well positioned for the future and we're pleased with the ongoing progress of the Hudson integration," he added.

Wholesale Banking

Wholesale Banking delivered strong earnings in the third quarter defined by broad-based contributions across its businesses, and complemented by robust security gains. Earnings in the quarter increased to $179 million, an increase of 38% compared with adjusted earnings in third quarter of last year.

"Wholesale Banking's earnings performance this quarter demonstrates the strength of our ongoing franchise. We reached a major milestone in the third quarter by substantially completing the exit of our global structured products business, repositioning TD Securities to deliver more consistent earnings, with less risk, to better support TDBFG's strategic objectives," said Clark.

Conclusion

"This quarter was defined by broad-based business results and outstanding earnings, clearly showing our strategy is working," said Clark. "By continuing to focus on enhancing our strong domestic retail operations and through the investments made to grow in the U.S., I have every reason to believe we'll continue to drive good short-term results while solidifying a growth platform that delivers long-term shareholder value," Clark concluded.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

From time to time, the Bank makes written and oral forward-looking statements, including in this report, in other filings with Canadian regulators or the U.S. Securities and Exchange Commission (SEC), and in other communications. All such statements are made pursuant to the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. Forward-looking statements include, among others, statements regarding the Bank’s objectives and targets for 2006 and beyond, and strategies to achieve them, the outlook for the Bank’s business lines, and the Bank’s anticipated financial performance. The economic assumptions for 2006 for each of our business segments are set out in the 2005 Annual Report under the headings “Economic Outlook” and “Business Outlook and Focus for 2006”. Forward-looking statements are typically identified by words such as “believe”, “expect”, “anticipate”, “intend”, “estimate”, “plan”, “may” and “could”. By their ve these statements require us to make assumptions and are subject to inherent risks and uncertainties, general and specific, which may cause actual results to differ materially from the expectations expressed in the forward-looking statements. Some of the factors that could cause such differences include: the credit, market, liquidity, interest rate, operational, reputational, insurance, strategic, foreign exchange, regulatory, legal and other risks discussed in the management discussion and analysis section in other regulatory filings made in Canada and with the SEC, including the Bank’s 2005 Annual Report; general business and economic conditions in Canada, the United States and other countries in which the Bank conducts business, as well as the effect of changes in monetary policy in those jurisdictions and changes in the foreign exchange rates for the currencies of those jurisdictions; the degree of competition in the markets in which the Bank operates, both from established competitors and new entrants; legislative and regulatory developments; the accuracy and completeness of information the Bank receives on customers and counterparties; the development and introduction of new products and services in markets; expanding existing distribution channels; developing new distribution channels and realizing increased revenue from these channels, including electronic commerce-based efforts; the Bank’s ability to execute its integration, growth and acquisition strategies, including those of its subsidiaries, particularly in the U.S.; changes in accounting policies and methods the Bank uses to report its financial condition, including uncertainties associated with critical accounting assumptions and estimates; the effect of applying future accounting changes; global capital market activity; consolidation in the Canadian financial services sector; the Bank’s ability to attract and retain key executives; reliance on third parties to provide components of the Bank’s business infrastructure; technological changes; change in tax laws; unexpected judicial or regulatory proceedings; continued negative impact of the United States securities litigation environment; unexpected changes in consumer spending and saving habits; the possible impact on the Bank's businesses of international conflicts and terrorism; acts of God, such as earthquakes; the effects of disease or illness on local, national or international economies; the effects of disruptions to public infrastructure, such as transportation, communications, power or water supply; and management’s ability to anticipate and manage the risks associated with these factors and execute the Bank’s strategies. A substantial amount of the Bank’s business involves making loans or otherwise committing resources to specific companies, industries or countries. Unforeseen events affecting such borrowers, industries or countries could have a material adverse effect on the Bank’s financial results, businesses, financial condition or liquidity. The preceding list is not exhaustive of all possible factors. Other factors could also adversely affect the Bank’s results. For more information, see the discussion starting on page 56 of the Bank’s 2005 Annual Report. All such factors should be considered carefully when making decisions with respect to the Bank, and undue reliance should not be placed on the Bank’s forward-looking statements. The Bank does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf.

Prior to its release, this document was reviewed by the Bank's Audit Committee and was approved by the Bank's Board of Directors, on the Audit Committee's recommendation.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF OPERATING PERFORMANCE

This Management's Discussion and Analysis (MD&A) is presented to enable readers to assess material changes in the financial condition and operational results of TD Bank Financial Group (the "Bank") for the quarter and the nine months ended July 31, 2006, compared with the corresponding periods. This MD&A should be read in conjunction with our unaudited interim consolidated Financial Statements and related Notes included in this Report to Shareholders and with our 2005 Annual Report. This MD&A is dated August 23, 2006. Unless otherwise indicated, all amounts are expressed in Canadian dollars and have been primarily derived from the Bank's annual or interim consolidated financial statements prepared in accordance with Canadian generally accepted accounting principles (GAAP). Certain comparative amounts have been restated to conform with the presentation adopted in the current period. Additional information relating to the Bank is on the Bank's website www.td.com, as well as on SEDAR at www.sedar.com.

FINANCIAL HIGHLIGHTS

(unaudited)

	For the three months ended			*For the nine months ended*	
	July 31	April 30	July 31	**July 31**	July 31
(millions of Canadian dollars, except as noted)	**2006**	2006	2005	**2006**	2005
Results of operations					
Total revenues	**$ 3,288**	$ 3,118	$ 3,098	**$ 9,810**	$ 8,814
Dilution gain (loss), net	-	(5)	-	**1,559**	-
Provision for credit losses	**109**	16	40	**239**	70
Non-interest expenses	**2,147**	2,103	2,577	**6,540**	6,579
Net income - reported	**796**	738	411	**3,841**	1,640
Net income - adjusted[1]	**886**	780	739	**2,501**	2,096
Economic profit[2]	**347**	271	258	**981**	780
Return on common equity	**16.8%**	16.5%	10.4%	**29.0%**	15.4%
Return on invested capital[2]	**15.7%**	14.6%	15.5%	**15.7%**	16.1%
Financial position					
Total assets	**$ 385,845**	$ 388,596	$ 368,423	**$ 385,845**	$ 368,423
Total risk-weighted assets	**139,141**	135,763	130,495	**139,141**	130,495
Total shareholders' equity	**19,427**	19,283	15,775	**19,427**	15,775
Financial ratios - reported (percent)					
Efficiency ratio	**65.3%**	67.6%	83.2%	**57.5%**	74.6%
Tier 1 capital to risk-weighted assets	**12.1**	12.1	10.0		