

The Ontario Securities Commission

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The Ontario Securities Commission administers the *Securities Act* of Ontario (R.S.O. 1990, c. S.5) and the *Commodity Futures Act* of Ontario (R.S.O. 1990, c. C.20)

The Ontario Securities Commission

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Table of Contents

Chapter 1	Notices / News Releases	7497	Chapter 9	Legislation.....	(nil)
1.1	Notices	(nil)	Chapter 11	IPOs, New Issues and Secondary	
1.2	Notices of Hearing.....	7497		Financings.....	7587
1.2.1	Earl Marek – ss. 8, 21.7	7497	Chapter 12	Registrations.....	7593
1.3	Notices of Hearing with Related		12.1.1	Registrants.....	7593
	Statements of Allegations	7498	Chapter 13	SROs, Marketplaces,	
1.3.1	Khalid Walid Jawhari			Clearing Agencies and	
	– ss. 127(1), 127(10)	7498		Trade Repositories	7595
1.3.2	David Gregor McClure		13.1	SROs	(nil)
	– ss. 127(1), 127(10)	7501	13.2	Marketplaces	7595
1.4	News Releases	(nil)	13.2.1	TriAct Canada Marketplace LP – Changes	
1.5	Notices from the Office			to the MATCHNow Trading System –	
	of the Secretary	7506		Notice of Approval	7595
1.5.1	Earl Marek	7506	13.3	Clearing Agencies	7598
1.5.2	Khalid Walid Jawhari	7506	13.3.1	CDCC – Omnibus Amendments to Rule A	
1.5.3	Hanane Bouji et al.	7507		and D-6 of CDCC’s Rules as well as to the	
1.5.4	David Gregor McClure.....	7507		Operations Manual, Risk Manual and	
1.6	Notices from the Office			Default Manual, Introducing the Limited	
	of the Secretary with Related			Clearing Members Category and	
	Statements of Allegations	(nil)		Establishing Additional Recovery Power	
				– OSC Staff Notice of Request	
				for Comment	7598
Chapter 2	Decisions, Orders and Rulings	7509	13.4	Trade Repositories	(nil)
2.1	Decisions	(nil)	Chapter 25	Other Information	7599
2.2	Orders.....	7509	25.1	Consents	7599
2.2.1	Earl Marek	7509	25.1.1	Goodfood Market Corp. – s. 4(b) of	
2.2.2	Capital Research and Management			Ont. Reg. 289/00 under the OBCA	7599
	Company – s. 80 of the CFA	7510	Index.....		7601
2.2.3	ID Watchdog, Inc.	7519			
2.2.4	Hanane Bouji et al. – s. 8(3)	7521			
2.3	Orders with Related Settlement				
	Agreements.....	(nil)			
2.4	Rulings	(nil)			
Chapter 3	Reasons: Decisions, Orders and				
	Rulings	(nil)			
3.1	OSC Decisions.....	(nil)			
3.2	Director’s Decisions.....	(nil)			
3.3	Court Decisions	(nil)			
Chapter 4	Cease Trading Orders	7523			
4.1.1	Temporary, Permanent & Rescinding				
	Issuer Cease Trading Orders	7523			
4.2.1	Temporary, Permanent & Rescinding				
	Management Cease Trading Orders	7523			
4.2.2	Outstanding Management & Insider				
	Cease Trading Orders	7523			
Chapter 5	Rules and Policies.....	7525			
5.1.1	Amendments to National Instrument				
	24-101 Institutional Trade Matching				
	and Settlement	7525			
Chapter 6	Request for Comments	(nil)			
Chapter 7	Insider Reporting.....	7531			

Chapter 1

Notices / News Releases

1.2 Notices of Hearing

1.2.1 Earl Marek – ss. 8, 21.7

IN THE MATTER OF EARL MAREK

NOTICE OF HEARING (Sections 8 and 21.7 of the Securities Act, RSO 1990, c S.5)

TAKE NOTICE THAT the Ontario Securities Commission will hold a hearing pursuant to sections 8 and 21.7 of the *Securities Act*, RSO 1990, c S.5 at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario on November 8, 2017, at 10:30 a.m., or as soon thereafter as the hearing can be held;

AND TAKE FURTHER NOTICE that the purpose of the hearing is to consider an application made by Earl Marek for a hearing and review of the following two decisions of the Investment Industry Regulatory Organization of Canada: the Decision on the Merits dated October 3, 2016 and the Penalty Decision dated February 27, 2017;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by a representative at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of the party and such party is not entitled to any further notice of the proceeding;

AND TAKE FURTHER NOTICE that the Notice of Hearing is also available in French on request, participation may be in either French or English and participants must notify the Secretary's Office in writing as soon as possible, and in any event, at least thirty (30) days before a hearing if the participant is requesting a proceeding to be conducted wholly or partly in French; and

ET AVIS EST ÉGALEMENT DONNÉ PAR LA PRÉSENTE que l'avis d'audience est disponible en français sur demande, que la participation à l'audience peut se faire en français ou en anglais et que les participants doivent aviser le Bureau du secrétaire par écrit le plus tôt possible et, dans tous les cas, au moins trente (30) jours avant l'audience si le participant demande qu'une instance soit tenue entièrement ou partiellement en français.

DATED at Toronto, this 30th day of August, 2017

"Grace Knakowski"
Secretary to the Commission

1.3 Notices of Hearing with Related Statements of Allegations

1.3.1 Khalid Walid Jawhari – ss. 127(1), 127(10)

IN THE MATTER OF KHALID WALID JAWHARI

NOTICE OF HEARING (Subsections 127(1) and 127(10) of the Securities Act)

TAKE NOTICE THAT the Ontario Securities Commission (the **Commission**) will hold a hearing pursuant to subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5 (the **Act**), at the offices of the Commission, 20 Queen Street West, 17th Floor, commencing on September 26, 2017 at 11:30 a.m., or as soon thereafter as the hearing can be held;

TO CONSIDER whether, pursuant to subsection 127(1) and paragraph 5 of subsection 127(10) of the Act, it is in the public interest for the Commission to make an order:

1. against Khalid Walid Jawhari (**Jawhari**) that:
 - a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Jawhari cease until March 22, 2020, except that he may trade in securities in a single account, either in his own name or in the name of 1601590 Alberta Ltd. (**1601590**), through a registrant who has been given a copy of the Settlement Agreement and Undertaking between Jawhari and the Alberta Securities Commission dated March 22, 2017 (the **Settlement Agreement**) and a copy of the Order of the Commission in this proceeding, if granted; and
 - b. pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Jawhari cease until March 22, 2020, except that he may purchase securities in a single account, either in his own name or in the name of 1601590, through a registrant who has been given a copy of the Settlement Agreement and a copy of the Order of the Commission in this proceeding, if granted;
2. such other order or orders as the Commission considers appropriate.

BY REASON of the allegations set out in the Statement of Allegations of Staff of the Commission dated August 29, 2017, and by reason of the Settlement Agreement, and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that at the hearing on September 26, 2017 at 11:30 a.m., Staff will bring an application to proceed with the matter by written hearing, in accordance with Rule 11 of the Ontario Securities Commission *Rules of Procedure* (2014), 37 OSCB 4168 and section 5.1 of the *Statutory Powers Procedure Act*, RSO 1990, c S.22, and any party to the proceeding may make submissions in respect of the application to proceed by written hearing;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by a representative at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of the party and such party is not entitled to any further notice of the proceeding;

AND TAKE FURTHER NOTICE that the Notice of Hearing is also available in French on request of a party, participation may be in either French or English and participants must notify the Secretary's Office in writing as soon as possible, and in any event, at least thirty (30) days before a hearing if the participant is requesting a proceeding to be conducted wholly or partly in French; and

ET AVIS EST ÉGALEMENT DONNÉ PAR LA PRÉSENTE que l'avis d'audience est disponible en français sur demande d'une partie, que la participation à l'audience peut se faire en français ou en anglais et que les participants doivent aviser le Bureau du secrétaire par écrit le plus tôt possible et, dans tous les cas, au moins trente (30) jours avant l'audience si le participant demande qu'une instance soit tenue entièrement ou partiellement en français.

DATED at Toronto this 30th day of August, 2017.

"Grace Knakowski"
Secretary to the Commission

IN THE MATTER OF
KHALID WALID JAWHARI

STATEMENT OF ALLEGATIONS OF
STAFF OF THE ONTARIO SECURITIES COMMISSION

Staff of the Ontario Securities Commission ("Staff") allege:

I. OVERVIEW

1. On March 22, 2017, Khalid Walid Jawhari (**Jawhari** or the **Respondent**) entered into a Settlement Agreement and Undertaking (the **Settlement Agreement**) with the Alberta Securities Commission (the **ASC**).
2. Pursuant to the Settlement Agreement, Jawhari agreed to certain undertakings and to be made subject to sanctions, conditions, restrictions or requirements within the province of Alberta.
3. Staff are seeking an inter-jurisdictional enforcement order reciprocating the Settlement Agreement, pursuant to paragraph 5 of subsection 127(10) of the Ontario *Securities Act*, R.S.O. 1990, c. S.5 (the **Act**).

II. THE ASC PROCEEDINGS

Agreed Facts

Parties

4. Jawhari is an Edmonton, Alberta resident. He is a long-time friend of Aouad Choufi (**Choufi**), an exploitation engineer employed in Calgary by Kelt Exploration Ltd. (**Kelt**) during all times material to the Settlement Agreement.
5. Kelt is a publically traded oil and gas producing company, whose shares are listed for trading on the Toronto Stock Exchange (**TSX**). Kelt's head office is in Calgary.
6. Artek Exploration Ltd. (**Artek**), as of February 2015, was a publically traded oil and gas producing company with shares listed for trading on the TSX. Artek's head office was in Calgary.
7. On April 16, 2015, Kelt completed the acquisition of all of the issued and outstanding common shares of Artek, and Artek was delisted from the TSX on April 21, 2015.

Circumstances

8. On Monday, February 23, 2015, at 7 a.m. EST (the **February 23 Announcement**), Artek/Kelt announced that Artek had entered into an arrangement with Kelt pursuant to which Kelt had agreed to acquire all of the issued and outstanding common shares of Artek (the **Acquisition**).
9. Under the terms of the Acquisition, Artek shareholders were to receive 0.34 common shares of Kelt for each Artek share held. Based on an average trading price of \$8.10 per Kelt share, this represented a value per Artek share of \$2.76. The \$2.76 price per Artek share was a 61% premium to its then average trading price.
10. Days prior to the February 23 Announcement, Choufi and Jawhari had a telephone conversation regarding Artek. In that conversation, Choufi told Jawhari the following facts that were not generally known: Kelt was looking at Artek, Artek was a good buy, and he (Choufi) was purchasing shares of Artek (the **Undisclosed Facts**).
11. Jawhari knew at the time of this conversation that Choufi was employed by Kelt. Choufi's employment, and his knowledge of the Undisclosed Facts, placed him in a special relationship with Artek. Jawhari, having learned of the Undisclosed Facts from a person in a special relationship with Artek, was also in a special relationship with Artek pursuant to the Alberta *Securities Act*, RSA 2000 c S-4 (the **Alberta Securities Act**).
12. Jawhari admits that the Undisclosed Facts communicated to him by Choufi with respect to the potential Acquisition were material.
13. On February 20, 2015, Jawhari's wholly-owned company, 1601590 Alberta Ltd. (**1601590**) purchased 41,500 shares of Artek at a cost of approximately \$70,000. 1601590 sold those shares days later, on February 23 and 25, 2015, for a profit after commissions of \$39,868.

Admitted Breaches of Alberta Securities Law

14. Based on the Agreed Facts, Jawhari admits that he breached s. 147(2) of the *Alberta Securities Act* by purchasing shares of Artek, while in a special relationship with it, and with knowledge of a material fact or facts with respect to Artek that had not been generally disclosed, and that he acted contrary to the public interest.

The Settlement Agreement and Undertakings

15. Pursuant to the Settlement Agreement, Jawhari agreed to certain undertakings and to be made subject to sanctions, conditions, restrictions or requirements within the province of Alberta:
- i. Jawhari agreed and undertook to the ASC's Executive Director to:
- (a) have 1601590 pay to the ASC a monetary settlement of \$59,802, representing 1.5 times the profit from the trading in the Artek shares, plus \$7,500 for costs of the ASC's investigation; and
 - (b) cease trading in securities for a period of 3 years, except that he may trade in or purchase securities in a single account, either in his own name or in the name of 1601590, through a registrant who has been given a copy of the Settlement Agreement.

III. JURISDICTION OF THE ONTARIO SECURITIES COMMISSION

16. In the Settlement Agreement, the Respondent agreed to be made subject to sanctions, conditions, restrictions or requirements within the province of Alberta.
17. Pursuant to paragraph 5 of subsection 127(10) of the Act, an agreement with a securities regulatory authority, derivatives regulatory authority or financial regulatory authority, in any jurisdiction, to be made subject to sanctions, conditions, restrictions or requirements on a person or company may form the basis for an order in the public interest made under subsection 127(1) of the Act.
18. Staff allege that it is in the public interest to make an order against the Respondent.
19. Staff reserve the right to amend these allegations and to make such further and other allegations as Staff deem fit and the Commission may permit.
20. Staff request that this application be heard by way of a written hearing pursuant to Rules 2.6 and 11 of the Ontario Securities Commission *Rules of Procedure*.

DATED at Toronto, this 29th day of August, 2017.

1.3.2 David Gregor McClure – ss. 127(1), 127(10)

IN THE MATTER OF
DAVID GREGOR McCLURE

NOTICE OF HEARING
(Subsections 127(1) and 127(10) of the Securities Act)

TAKE NOTICE THAT the Ontario Securities Commission (the **Commission**) will hold a hearing pursuant to subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5 (the **Act**), at the offices of the Commission, 20 Queen Street West, 17th Floor, commencing on September 26, 2017 at 12:00 p.m., or as soon thereafter as the hearing can be held;

TO CONSIDER whether, pursuant to subsection 127(1) and paragraph 5 of subsection 127(10) of the Act, it is in the public interest for the Commission to make an order:

1. against David Gregor McClure (**McClure**) that:
 - a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by McClure cease until August 16, 2020, except trades in an RRSP, RESP or other such plans permitted under Canadian tax law where such plans are operated for his benefit, or for the benefit of any immediate member of his family, provided such trades are made through a registrant who has first been given a copy of the Settlement Agreement and Undertaking between McClure and the Alberta Securities Commission dated August 16, 2017 (the **Settlement Agreement**) and a copy of the Order of the Commission in this proceeding, if granted; and
 - b. pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by McClure cease until August 16, 2020, except purchases in an RRSP, RESP or other such plans permitted under Canadian tax law where such plans are operated for his benefit, or for the benefit of any immediate member of his family, provided such purchases are made through a registrant who has first been given a copy of the Settlement Agreement and a copy of the Order of the Commission in this proceeding, if granted;
 - c. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to McClure until August 16, 2020;
 - d. pursuant to paragraph 7 of subsection 127(1) of the Act, McClure resign any positions that he holds as a director or officer of any issuer;
 - e. pursuant to paragraph 8 of subsection 127(1) of the Act, McClure be prohibited from becoming or acting as a director or officer of any issuer until August 16, 2020; and
 - f. pursuant to paragraph 8.5 of subsection 127(1) of the Act, McClure be prohibited from becoming or acting as a registrant, investment fund manager or promoter until August 16, 2020;
2. such other order or orders as the Commission considers appropriate.

BY REASON of the allegations set out in the Statement of Allegations of Staff of the Commission dated August 31, 2017, and by reason of the Settlement Agreement, and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that at the hearing on September 26, 2017 at 12:00 p.m., Staff will bring an application to proceed with the matter by written hearing, in accordance with Rule 11 of the Ontario Securities Commission *Rules of Procedure* (2014), 37 OSCB 4168 and section 5.1 of the *Statutory Powers Procedure Act*, RSO 1990, c S.22, and any party to the proceeding may make submissions in respect of the application to proceed by written hearing;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by a representative at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of the party and such party is not entitled to any further notice of the proceeding;

AND TAKE FURTHER NOTICE that the Notice of Hearing is also available in French on request of a party, participation may be in either French or English and participants must notify the Secretary's Office in writing as soon as possible, and in any event, at least thirty (30) days before a hearing if the participant is requesting a proceeding to be conducted wholly or partly in French; and

ET AVIS EST ÉGALEMENT DONNÉ PAR LA PRÉSENTE que l'avis d'audience est disponible en français sur demande d'une partie, que la participation à l'audience peut se faire en français ou en anglais et que les participants doivent aviser le Bureau du secrétaire par écrit le plus tôt possible et, dans tous les cas, au moins trente (30) jours avant l'audience si le participant demande qu'une instance soit tenue entièrement ou partiellement en français.

DATED at Toronto this 31st day of August, 2017.

"Grace Knakowski"
Secretary to the Commission

IN THE MATTER OF
DAVID GREGOR McCLURE

STATEMENT OF ALLEGATIONS OF
STAFF OF THE ONTARIO SECURITIES COMMISSION

Staff of the Ontario Securities Commission ("**Staff**") allege:

I. OVERVIEW

1. On August 16, 2017, David Gregor McClure (**McClure** or the **Respondent**) entered into a Settlement Agreement and Undertaking (the **Settlement Agreement**) with the Alberta Securities Commission (the **ASC**).
2. Pursuant to the Settlement Agreement, McClure agreed to certain undertakings and to be made subject to sanctions, conditions, restrictions or requirements within the province of Alberta.
3. Staff are seeking an inter-jurisdictional enforcement order reciprocating the Settlement Agreement, pursuant to paragraph 5 of subsection 127(10) of the Ontario *Securities Act*, R.S.O. 1990, c. S.5 (the **Act**).

II. THE ASC PROCEEDINGS

Agreed Facts

Parties

4. McClure was a resident of Calgary, Alberta, and not registered as a dealer under section 75 of the Alberta *Securities Act*, RSA 2000 c S-4 (the **Alberta Securities Act**).
5. McClure was a director of Bedford Biofuels Inc. (**Bedford**) and exercised day-to-day control over the corporation's operations. Bedford was an Alberta corporation, incorporated on November 14, 2008.
6. McClure was a director of Bedford Biofuels Tana Delta Phase 1 Investment Corporation (**Bedford Tana Delta**) and exercised day-to-day control over the corporation's operations. Bedford Tana Delta was an Alberta corporation, incorporated on June 29, 2009.
7. McClure was the *de facto* director of Arts Without Borders Inc. (**AWB**) and exercised day-to-day control over the corporation's operations. AWB was an Alberta corporation, incorporated on July 20, 2010.
8. McClure was a director of Bella Bay Investments (Barbados) Inc. (**Bella Bay**) and exercised day-to-day control over the corporation's sales. Bella Bay was incorporated under the laws of Barbados on April 18, 2012.

Circumstances

Illegal Distributions – Bedford

9. Bedford was incorporated for a legitimate business purpose. Its business plan involved the development of biofuel plantations in Kenya. No preliminary prospectus or prospectus was ever filed on behalf of Bedford.
10. Between November 14, 2008 and December 31, 2012, Bedford raised approximately \$11,000,000 from investors for the development of its biofuel business in Kenya. A portion of this amount, \$975,000, was raised by McClure by selling shares of Bedford to five investors resident in Alberta who did not qualify for any exemptions under the Alberta *Securities Act*. McClure raised \$975,000 for Bedford from the five investors, contrary to the Alberta *Securities Act*.

Illegal Distributions – Bedford Tana Delta

11. Bedford Tana Delta was incorporated to raise proceeds to finance the purchase of agricultural leases in Kenya for the cultivation of biofuels. Bedford Tana Delta was part of Bedford's business plan regarding the development of the Kenyan biofuel plantations.
12. Between February 1, 2010 and December 15, 2011, Bedford Tana Delta issued six Offering Memoranda. Bedford Tana Delta raised approximately \$5,300,000 between February 1, 2010 and May 25, 2012. Although some of the investment monies were legitimately raised pursuant to the Offering Memoranda, McClure solicited, either himself or through employees he supervised, three investors resident in Alberta for Bedford Tana Delta. These investors were purportedly

qualified as eligible investors under Alberta securities laws; however, these three investors did not, in fact, meet the criteria for the eligible investor exemption or for any exemptions under the Alberta *Securities Act*. McClure raised \$72,000 for Bedford Tana Delta from the three investors, contrary to the Alberta *Securities Act*.

Unregistered Dealing and Illegal Distributions – AWB

13. 1548715 Alberta Ltd. was incorporated in Alberta on July 20, 2010 and on March 10, 2011 changed its name to Arts Without Borders Inc. (**AWB**). AWB's purpose was to take any profits from leasing art to customers in Canada and use them to support micro-lending to Kenyan employees working on Bedford's biofuel plantations in Kenya. No preliminary prospectus or prospectus was ever filed on behalf of AWB.
14. McClure solicited five investors resident in Alberta for AWB, ostensibly relying on the employee and accredited investor exemptions under Alberta securities laws. These investors did not, in fact, qualify for any of these exemptions and no prospectus requirement exemption was available. McClure raised \$125,000 for AWB from the five investors, contrary to the Alberta *Securities Act*.

Unregistered Dealing and Illegal Distributions – Bella Bay

15. Bella Bay was created for the purpose of developing real estate properties in Honduras. No preliminary prospectus or prospectus was ever filed on behalf of Bella Bay in Alberta.
16. In 2012, McClure solicited three couples, resident in Alberta, to invest in Bella Bay. The Bella Bay investment included shares in the company, real estate in Honduras, and shares in Bedford. The investors did not qualify for any exemptions under the Alberta *Securities Act*, and no prospectus requirement exemption was available. McClure raised \$200,000 for Bella Bay and Bedford from the sale of shares in Bella Bay and Bedford to the investors, contrary to the Alberta *Securities Act*.

Misleading or Untrue Statements Regarding Bedford

17. Bedford ran into difficulties with the implementation of its business plan in Kenya in 2011. McClure began to make efforts to sell the company. Starting in the fall of 2011, McClure, on behalf of Bedford, retained agents in Hong Kong to identify and solicit potential purchasers for Bedford.
18. McClure made representations to three investors resident in Alberta in late 2011 and early 2012 that Bedford was about to be sold to an Asian buyer for \$70 to \$80 million, and that the closing would take place in April 2012. McClure represented that Bedford needed further funds to close the sale. At the time of these representations no actual buyer for Bedford existed. No actual buyer for Bedford ever came forward and on January 31, 2013 Bedford filed an Assignment in Bankruptcy.
19. As a result of McClure's representations regarding the imminent sale of Bedford, a further \$450,000 was raised for Bedford from the three investors.

Admitted Breaches of Alberta Securities Law

20. Based on the Agreed Facts, McClure admits that he:
 - i. breached section 75(1) of the Alberta *Securities Act* by trading in the securities of AWB and Bella Bay without being registered to do so under Alberta securities laws and without an exemption from the registration requirement, as set out in paragraphs 14 and 16 above;
 - ii. breached section 110(1) of the Alberta *Securities Act* by distributing the securities of Bedford, Bedford Tana Delta, AWB, and Bella Bay without being registered to do so under Alberta securities laws and without filing a preliminary prospectus or a prospectus with the ASC's Executive Director and obtaining a receipt therefor, as set out in paragraphs 9 to 16 above; and
 - iii. breached section 92(4.1) of the Alberta *Securities Act* by making representations to investors regarding the purported sale of Bedford to Asian buyers that were materially misleading or untrue, as set out in paragraphs 18 and 19 above.

The Settlement Agreement and Undertakings

21. Pursuant to the Settlement Agreement, McClure agreed to certain undertakings and to be made subject to sanctions, conditions, restrictions or requirements within the province of Alberta:

- i. McClure agreed and undertook to the ASC's Executive Director to:
 - (a) pay to the ASC the amount of \$50,000 as settlement;
 - (b) pay to the ASC the amount of \$30,000 for investigation and legal costs incurred by ASC Staff;
 - (c) resign all positions he may have as a director or officer of any issuer that relies on any exemptions contained in Alberta securities laws or that distributes securities to the public; and
 - (d) refrain for a period of three (3) years from the date of the Settlement Agreement from:
 - 1. becoming or acting as a director or officer, or both, of any issuer that relies on any exemptions contained in Alberta securities laws or that distributes securities to the public;
 - 2. trading in or purchasing any securities or derivatives except trades in an RRSP, RESP, or other such plans permitted under Canadian tax law where such plans are operated for his benefit, or for the benefit of any immediate member of his family, provided such trades are made through a registrant who has first been given a copy of the Settlement Agreement;
 - 3. relying on any or all of the exemptions contained in Alberta securities laws;
 - 4. engaging in any investor relations activities;
 - 5. advising in securities or derivatives; and
 - 6. acting in a management or consultative capacity in connection with activities in the securities market.

III. JURISDICTION OF THE ONTARIO SECURITIES COMMISSION

- 22. In the Settlement Agreement, the Respondent agreed to be made subject to sanctions, conditions, restrictions or requirements within the province of Alberta.
- 23. Pursuant to paragraph 5 of subsection 127(10) of the Act, an agreement with a securities regulatory authority, derivatives regulatory authority or financial regulatory authority, in any jurisdiction, to be made subject to sanctions, conditions, restrictions or requirements on a person or company may form the basis for an order in the public interest made under subsection 127(1) of the Act.
- 24. Staff allege that it is in the public interest to make an order against the Respondent.
- 25. Staff reserve the right to amend these allegations and to make such further and other allegations as Staff deem fit and the Commission may permit.
- 26. Staff request that this application be heard by way of a written hearing pursuant to Rules 2.6 and 11 of the Ontario Securities Commission *Rules of Procedure*.

DATED at Toronto, this 31st day of August, 2017.

1.5 Notices from the Office of the Secretary

1.5.1 Earl Marek

**FOR IMMEDIATE RELEASE
August 31, 2017**

**IN THE MATTER OF
EARL MAREK**

TORONTO – The Office of the Secretary issued a Notice of Hearing to consider an application made by Earl Marek for a hearing and review of the following two decisions of the Investment Industry Regulatory Organization of Canada: the Decision on the Merits dated October 3, 2016 and the Penalty Decision dated February 27, 2017.

The hearing will be held on November 8, 2017 at 10:30 a.m. on the 17th floor of the Commission's office located at 20 Queen Street West, Toronto.

A copy of the Application dated March 23, 2017, the Notice of Hearing dated August 30, 2017, and the Order dated August 30, 2017 are available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For media inquiries:

media_inquiries@osc.gov.on.ca

For investor inquiries:

OSC Contact Centre
416-593-8314
1-877-785-1555 (Toll Free)

1.5.2 Khalid Walid Jawhari

**FOR IMMEDIATE RELEASE
September 1, 2017**

**IN THE MATTER OF
KHALID WALID JAWHARI**

TORONTO – The Office of the Secretary issued a Notice of Hearing pursuant to Subsections 127(1) and 127(10) of the *Securities Act* setting the matter down to be heard on September 26, 2017 at 11:30 a.m. or as soon thereafter as the hearing can be held in the above named matter. The hearing will be held at the offices of the Commission at 20 Queen Street West, 17th Floor, Toronto.

A copy of the Notice of Hearing dated August 30, 2017 and Statement of Allegations of Staff of the Ontario Securities Commission dated August 29, 2017 are available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For media inquiries:

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OSC Contact Centre
416-593-8314
1-877-785-1555 (Toll Free)

1.5.3 Hanane Bouji et al.

FOR IMMEDIATE RELEASE
September 5, 2017

**IN THE MATTER OF
HANANE BOUJI,
GLOBAL RESP CORPORATION, and
GLOBAL GROWTH ASSETS INC.**

TORONTO – The Commission issued an Order in the above named matter which provides that the Hearing and Review Application is dismissed and the Amended Registration Application is refused, with reasons to follow.

A copy of the Order dated September 5, 2017 is available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For media inquiries:

media_inquiries@osc.gov.on.ca

For investor inquiries:

OSC Contact Centre
416-593-8314
1-877-785-1555 (Toll Free)

1.5.4 David Gregor McClure

FOR IMMEDIATE RELEASE
September 5, 2017

**IN THE MATTER OF
DAVID GREGOR McCLURE**

TORONTO – The Office of the Secretary issued a Notice of Hearing pursuant to Subsections 127(1) and 127(10) of the *Securities Act* setting the matter down to be heard on September 26, 2017 at 12:00 p.m. or as soon thereafter as the hearing can be held in the above named matter. The hearing will be held at the offices of the Commission at 20 Queen Street West, 17th Floor, Toronto.

A copy of the Notice of Hearing dated August 31, 2017 and Statement of Allegations of Staff of the Ontario Securities Commission dated August 31, 2017 are available at www.osc.gov.on.ca.

OFFICE OF THE SECRETARY
GRACE KNAKOWSKI
SECRETARY TO THE COMMISSION

For media inquiries:

media_inquiries@osc.gov.on.ca

For investor inquiries:

OSC Contact Centre
416-593-8314
1-877-785-1555 (Toll Free)

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Chapter 2

Decisions, Orders and Rulings

2.2 Orders

2.2.1 Earl Marek

IN THE MATTER OF EARL MAREK

Timothy Moseley, Chair of the Panel

August 30, 2017

ORDER

WHEREAS on August 29, 2017, the Ontario Securities Commission held a hearing at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario, with respect to case management of an application for a hearing and review of decisions of the Investment Industry Regulatory Organization of Canada, which application was brought by Earl Marek (the **Applicant**) pursuant to sections 8 and 21.7 of the *Securities Act*, RSO 1990, c S.5; and

ON HEARING the submissions of counsel representing the Applicant, Staff of the Investment Industry Regulatory Organization of Canada (**IIROC Staff**) and Enforcement Staff of the Commission (**Commission Staff**);

IT IS ORDERED THAT:

1. if the Applicant intends to introduce new evidence in this application, the Applicant shall file and serve copies of such evidence by no later than October 5, 2017;
2. if necessary, a pre-hearing conference shall be held on October 6, 2017 at 10:00 a.m., and the parties shall contact the Registrar to advise whether that attendance is necessary by no later than October 5, 2017;
3. by no later than October 13, 2017, the Applicant shall file and serve his memorandum of fact and law;
4. by no later than October 25, 2017, each of IIROC Staff and Commission Staff shall file and serve its responding memorandum of fact and law;
5. by no later than October 31, 2017, the Applicant shall file and serve his reply memorandum of fact and law, if any;
6. the hearing of this application shall commence on November 8, 2017, at 10:30 a.m. and, if necessary, shall continue on November 9, 2017, commencing at 10:00 a.m.

"Timothy Moseley"

2.2.2 Capital Research and Management Company – s. 80 of the CFA

Headnote

Section 80 of the Commodity Futures Act (Ontario) – Foreign adviser exempted from the adviser registration requirement in paragraph 22(1)(b) of the Commodity Futures Act (Ontario) where such adviser acts as an adviser in respect of commodity futures contracts or commodity futures options (Contracts) for certain investors in Ontario who meet the definition of “permitted client” in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations – Contracts are primarily traded on commodity futures exchanges outside of Canada and primarily cleared outside of Canada.

Terms and conditions of exemption correspond to the relevant terms and conditions of the comparable exemption from the adviser registration requirement available to international advisers in respect of securities set out in section 8.26 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations – Exemption also subject to a “sunset clause” condition.

Statutes Cited

Commodity Futures Act, R.S.O. 1990, c. C.20. as am., ss. 1(1), 22(1)(b) and 80.
Securities Act, R.S.O. 1990, c. S.5, as am.

Instruments Cited

Ontario Securities Commission Rule 13-502 Fees.
National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations, ss. 1.1 and 8.26.

**IN THE MATTER OF
THE COMMODITY FUTURES ACT,
R.S.O. 1990, CHAPTER C.20, AS AMENDED
(the CFA)**

AND

**IN THE MATTER OF
CAPITAL RESEARCH AND MANAGEMENT COMPANY**

**ORDER
(Section 80 of the CFA)**

UPON the application (the **Application**) of Capital Research and Management Company (the **Applicant**) to the Ontario Securities Commission (the **Commission**) for an order of the Commission, pursuant to section 80 of the CFA that the Applicant and any individuals engaging in, or holding themselves out as engaging in, the business of advising others as to trading in Contracts (as defined below) on the Applicant’s behalf (the **Representatives**) be exempt, for a specified period of time, from the adviser registration requirement in paragraph 22(1)(b) of the CFA, subject to certain terms and conditions;

AND UPON considering the Application and the recommendation of staff of the Commission;

AND WHEREAS for the purposes of this Order:

“**CFA Adviser Registration Requirement**” means the requirement in the CFA that prohibits a person or company from acting as an adviser with respect to trading in Contracts unless the person or company is registered in the appropriate category of registration under the CFA;

“**CFTC**” means the Commodity Futures Trading Commission of the United States;

“**Contract**” has the meaning ascribed to that term in subsection 1(1) of the CFA;

“**Foreign Contract**” means a Contract that is primarily traded on one or more organized exchanges that are located outside of Canada and primarily cleared through one or more clearing corporations that are located outside of Canada;

“**International Adviser Exemption**” means the exemption set out in section 8.26 of NI 31-103 from the OSA Adviser Registration Requirement;

“**NFA**” means the National Futures Association of the United States;

“**NI 31-103**” means National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*, as amended from time to time;

“**OSA**” means the *Securities Act*, R.S.O. 1990, c. S.5, as amended from time to time;

“**OSA Adviser Registration Requirement**” means the requirement in the OSA that prohibits a person or company from acting as an adviser with respect to investing in, buying or selling securities unless the person or company is registered in the appropriate category of registration under the OSA;

“**Permitted Client**” means a client in Ontario that is a “permitted client”, as that term is defined in section 1.1 of NI 31-103, except that for purposes of this Order such definition shall exclude a person or company registered under the securities or commodities legislation of a jurisdiction of Canada as an adviser or dealer;

“**SEC**” means the Securities and Exchange Commission of the United States;

“**specified affiliate**” has the meaning ascribed to that term in Form 33-109F6 to National Instrument 33-109 *Registration Information*;

“**United States**” means the United States of America; and

“**United States Advisers Act**” means the *Investment Advisers Act of 1940* of the United States, as amended from time to time.

AND UPON the Applicant having represented to the Commission that:

1. The Applicant is a company incorporated under the laws of the State of Delaware, United States. Its principal place of business is located in Los Angeles, California.
2. The Applicant engages in the business of an adviser with respect to securities and with respect to Contracts in the United States. The Applicant provides investment management services on a fully discretionary basis to its clients through funds and separately managed accounts across multiple strategies and financial instruments including Foreign Contracts.
3. The Applicant is currently (a) registered with the SEC as an investment adviser under the United States Advisers Act; (b) registered with the CFTC as a commodity pool operator and swap firm and exempt from registration as a commodity trading advisor; and (c) a member of the NFA.
4. The Applicant is not registered in any capacity under the CFA or the OSA.
5. The Applicant is not in default of securities legislation, commodity futures legislation or derivatives legislation of any jurisdiction in Canada. The Applicant is in compliance in all material respects with securities laws, commodity futures laws and derivatives laws of the United States.
6. In Ontario, certain institutional investors that are Permitted Clients seek to engage the Applicant as a discretionary investment manager for purposes of implementing certain specialized investment strategies.
7. The Applicant seeks to act as a discretionary commodity futures advisory manager for Canadian institutional investors that are Permitted Clients. The Applicant’s advisory services to Permitted Clients would primarily include the use of specialized investment strategies employing Foreign Contracts.
8. Were the proposed advisory services limited to securities (as defined in subsection 1(1) of the OSA) the Applicant would be able to rely on the International Adviser Exemption and carry out such activities for Permitted Clients on a basis that would be exempt from the OSA Adviser Registration Requirement.
9. There is currently no exemption from the CFA Adviser Registration Requirement that is equivalent to the International Adviser Exemption. Consequently, in order to advise Permitted Clients as to trading in Foreign Contracts, in the absence of this Order, the Applicant would be required to satisfy the CFA Adviser Registration Requirement by applying for and obtaining registration in Ontario as an adviser under the CFA in the category of commodity trading manager.
10. To the best of the Applicant’s knowledge, the Applicant confirms that there are currently no regulatory actions of the type contemplated by the *Notice of Regulatory Action* attached as Appendix “B”.

AND UPON being satisfied that it would not be prejudicial to the public interest for the Commission to make this Order;

IT IS ORDERED, pursuant to section 80 of the CFA, that the Applicant and its Representatives are exempt from the adviser registration requirement in paragraph 22(1)(b) of the CFA in respect of providing advice to Permitted Clients as to the trading of Foreign Contracts provided that:

- (a) the Applicant provides advice to Permitted Clients only as to trading in Foreign Contracts and does not advise any Permitted Client as to trading in Contracts that are not Foreign Contracts, unless providing such advice is incidental to its providing advice on Foreign Contracts;
- (b) the Applicant's head office or principal place of business remains in the United States;
- (c) the Applicant is registered in a category of registration, or operates under an exemption from registration, under the applicable securities or commodity futures legislation of the United States that permits it to carry on the activities in the United States that registration under the CFA as an adviser in the category of commodity trading manager would permit it to carry on in Ontario;
- (d) the Applicant continues to engage in the business of an adviser (as defined in the CFA) in the United States;
- (e) as at the end of the Applicant's most recently completed financial year, not more than 10% of the aggregate consolidated gross revenue of the Applicant, its affiliates and its affiliated partnerships (excluding the gross revenue of an affiliate or affiliated partnership of the Applicant if the affiliate or affiliated partnership is registered under securities legislation, commodity futures legislation or derivatives legislation of a jurisdiction of Canada) was derived from the portfolio management activities of the Applicant, its affiliates and its affiliated partnerships in Canada (which, for greater certainty, includes both securities-related and commodity-futures-related activities);
- (f) before advising a Permitted Client with respect to Foreign Contracts, the Applicant notifies the Permitted Client of all of the following:
 - (i) the Applicant is not registered in Ontario to provide the advice described in paragraph (a) of this Order;
 - (ii) the foreign jurisdiction in which the Applicant's head office or principal place of business is located;
 - (iii) all or substantially all of the Applicant's assets may be situated outside of Canada;
 - (iv) there may be difficulty enforcing legal rights against the Applicant because of the above; and
 - (v) the name and address of the Applicant's agent for service of process in Ontario;
- (g) the Applicant has submitted to the Commission a completed *Submission to Jurisdiction and Appointment of Agent for Service* in the form attached as Appendix "A";
- (h) the Applicant notifies the Commission of any regulatory action initiated after the date of this Order with respect to the Applicant or any predecessors or the specified affiliates of the Applicant by completing and filing Appendix "B" within 10 days of the commencement of each such action, provided that the Applicant may also satisfy this condition by filing with the Commission,
 - (i) within 10 days of the date of this Order, a notice making reference to and incorporating by reference the disclosure made by the Applicant pursuant to federal securities laws of the United States that is identified on the Investment Adviser Public Disclosure website, and
 - (ii) promptly, a notification of any Form ADV amendment and/or filing with the SEC that relates to legal and/or regulatory actions; and
- (i) if the Applicant is not registered under the OSA and does not rely on the International Adviser Exemption, by December 31st of each year, the Applicant pays a participation fee based on its specified Ontario revenues for its previous financial year in compliance with the requirements of Part 3 and section 6.4 of Ontario Securities Commission Rule 13-502 *Fees* as if the Applicant relied on the International Adviser Exemption; and

IT IS FURTHER ORDERED that this Order will terminate on the earliest of:

- (a) the expiry of any transition period as may be provided by law, after the effective date of the repeal of the CFA;
- (b) six months, or such other transition period as may be provided by law, after the coming into force of any amendment to Ontario commodity futures law (as defined in the CFA) or Ontario securities law (as defined in the OSA) that affects the ability of the Applicant to act as an adviser to a Permitted Client; and
- (c) five years after the date of this Order.

DATED at Toronto, Ontario, this 15th day of August, 2017.

"Garnet W. Fenn"
Commissioner
Ontario Securities Commission

"Robert P. Hutchison"
Commissioner
Ontario Securities Commission

APPENDIX "A"

SUBMISSION TO JURISDICTION AND APPOINTMENT OF AGENT FOR SERVICE

**INTERNATIONAL DEALER OR INTERNATIONAL ADVISER EXEMPTED FROM
REGISTRATION UNDER THE COMMODITY FUTURES ACT, ONTARIO**

1. Name of person or company ("International Firm"):
2. If the International Firm was previously assigned an NRD number as a registered firm or an unregistered exempt international firm, provide the NRD number of the firm:
3. Jurisdiction of incorporation of the International Firm:
4. Head office address of the International Firm:
5. The name, e-mail address, phone number and fax number of the International Firm's individual(s) responsible for the supervisory procedure of the International Firm, its chief compliance officer, or equivalent.

Name:
E-mail address:
Phone:
Fax:
6. The International Firm is relying on an exemption order under section 38 or section 80 of the *Commodity Futures Act* (Ontario) that is similar to the following exemption in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (the "Relief Order"):

☐ Section 8.18 [*international dealer*]

☐ Section 8.26 [*international adviser*]

☐ Other [specify]:
7. Name of agent for service of process (the "Agent for Service"):
8. Address for service of process on the Agent for Service:
9. The International Firm designates and appoints the Agent for Service at the address stated above as its agent upon whom may be served a notice, pleading, subpoena, summons or other process in any action, investigation or administrative, criminal, quasi-criminal or other proceeding (a "Proceeding") arising out of or relating to or concerning the International Firm's activities in the local jurisdiction and irrevocably waives any right to raise as a defence in any such proceeding any alleged lack of jurisdiction to bring such Proceeding.
10. The International Firm irrevocably and unconditionally submits to the non-exclusive jurisdiction of the judicial, quasi-judicial and administrative tribunals of the local jurisdiction in any Proceeding arising out of or related to or concerning the International Firm's activities in the local jurisdiction.
11. Until 6 years after the International Firm ceases to rely on the Relief Order, the International Firm must submit to the regulator
 - a. a new Submission to Jurisdiction and Appointment of Agent for Service in this form no later than the 30th day before the date this Submission to Jurisdiction and Appointment of Agent for Service is terminated;
 - b. an amended Submission to Jurisdiction and Appointment of Agent for Service no later than the 30th day before any change in the name or above address of the Agent for Service;
 - c. a notice detailing a change to any information submitted in this form, other than the name or above address of the Agent for Service, no later than the 30th day after the change.
12. This Submission to Jurisdiction and Appointment of Agent for Service is governed by and construed in accordance with the laws of the local jurisdiction.

Decisions, Orders and Rulings

Dated: _____

(Signature of the International Firm or authorized signatory)

(Name of signatory)

(Title of signatory)

Acceptance

The undersigned accepts the appointment as Agent for Service of _____ [*Insert name of International Firm*] under the terms and conditions of the foregoing Submission to Jurisdiction and Appointment of Agent for Service.

Dated: _____

(Signature of the Agent for Service or authorized signatory)

(Name of signatory)

(Title of signatory)

This form, and notice of a change to any information submitted in this form, is to be submitted through the Ontario Securities Commission's Electronic Filing Portal:

<https://www.osc.gov.on.ca/filings>

APPENDIX "B"

NOTICE OF REGULATORY ACTION

1. Settlement Agreements

Has the firm, or any predecessors or specified affiliates¹ of the firm entered into a settlement agreement with any financial services regulator, securities or derivatives exchange, SRO or similar agreement with any financial services regulator, securities or derivatives exchange, SRO or similar organization?

Yes ____ No ____

If yes, provide the following information for each settlement agreement:

Name of entity
Regulator/organization
Date of settlement (yyyy/mm/dd)
Details of settlement
Jurisdiction

2. Disciplinary history

Has any financial services regulator, securities or derivatives exchange, SRO or similar organization:

	Yes	No
a) Determined that the firm, or any predecessors or specified affiliates of the firm violated any securities regulations or any rules of a securities or derivatives exchange, SRO or similar organization?	____	____
(b) Determined that the firm, or any predecessors or specified affiliates of the firm made a false statement or omission?	____	____
(c) Issued a warning or requested an undertaking by the firm, or any predecessors or specified affiliates of the firm?	____	____
(d) Suspended or terminated any registration, licensing or membership of the firm, or any predecessors or specified affiliates of the firm?	____	____
(e) Imposed terms or conditions on any registration or membership of the firm, or predecessors or specified affiliates of the firm?	____	____
(f) Conducted a proceeding or investigation involving the firm, or any predecessors or specified affiliates of the firm?	____	____
(g) Issued an order (other than an exemption order) or a sanction to the firm, or any predecessors or specified affiliates of the firm for securities or derivatives-related activity (e.g. cease trade order)?	____	____

¹ In this Appendix, the term "specified affiliate" has the meaning ascribed to that term in Form 33-109F6 to National Instrument 33-109 *Registration Information*.

If yes, provide the following information for each action:

Name of entity	
Type of action	
Regulator/organization	
Date of action (yyyy/mm/dd)	Reason for action
Jurisdiction	

3. Ongoing investigations

Is the firm aware of any ongoing investigation of which the firm or any of its specified affiliates is the subject?

Yes _____ No _____

If yes, provide the following information for each investigation:

Name of entity
Reason or purpose of investigation
Regulator/organization
Date investigation commenced (yyyy/mm/dd)
Jurisdiction

Authorized signing officer or partner

Name of firm:
Name of firm's authorized signing officer or partner
Title of firm's authorized signing officer or partner
Signature
Date (yyyy/mm/dd)

Witness

The witness must be a lawyer, notary public or commissioner of oaths.

Name of witness
Title of witness
Signature
Date (yyyy/mm/dd)

This form is to be submitted through the Ontario Securities Commission's Electronic Filing Portal:

<https://www.osc.gov.on.ca/filings>

2.2.3 ID Watchdog, Inc.

Headnote

National Policy 11-206 Process for Cease to be a Reporting Issuer Applications – The issuer ceases to be a reporting issuer under securities legislation.

Applicable Legislative Provisions

Securities Act, R.S.O. 1990, c. S.5, as am., s. 1(10)(a)(ii).

August 25, 2017

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA AND ONTARIO
(the Jurisdictions)

AND

IN THE MATTER OF
THE PROCESS FOR CEASE TO BE
A REPORTING ISSUER APPLICATIONS

AND

IN THE MATTER OF
ID WATCHDOG, INC.
(the Filer)

ORDER

Background

- 1 The securities regulatory authority or regulator in each of the Jurisdictions (**Decision Maker**) has received an application from the Filer for an order under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer has ceased to be a reporting issuer in all jurisdictions of Canada in which it is a reporting issuer (the **Order Sought**).

Under the Process for Cease to be a Reporting Issuer Applications (for a dual application):

- (a) the British Columbia Securities Commission is the principal regulator for this application,
- (b) the Filer has provided notice that subsection 4C.5(1) of Multilateral Instrument 11-102 *Passport System* (**MI 11-102**) is intended to be relied upon in Alberta, and
- (c) this order is the order of the principal regulator and evidences the decision of the securities regulatory authority or regulator in Ontario.

Interpretation

- 2 Terms defined in National Instrument 14-101 *Definitions* and MI 11-102 have the same meaning if used in this order, unless otherwise defined.

Representations

- 3 This order is based on the following facts represented by the Filer:
- 1. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*;
 - 2. the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;

3. no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
4. the Filer is applying for an order that the Filer has ceased to be a reporting issuer in all of the jurisdictions of Canada in which it is a reporting issuer; and
5. the Filer is not in default of securities legislation in any jurisdiction.

Order

- 4 Each of the Decision Makers is satisfied that the order meets the test set out in the Legislation for the Decision Maker to make the order.

The decision of the Decision Makers under the Legislation is that the Order Sought is granted.

“John Hinze”
Director, Corporate Finance
British Columbia Securities Commission

2.2.4 Hanane Bouji et al. – s. 8(3)

IN THE MATTER OF
HANANE BOUJI,
GLOBAL RESP CORPORATION, and
GLOBAL GROWTH ASSETS INC.

Timothy Moseley, Commissioner and Chair of the Panel
Deborah Leckman, Commissioner
William J. Furlong, Commissioner

September 5, 2017

ORDER
(Subsection 8(3) of the Securities Act, RSO 1990, c S.5)

WHEREAS on August 23, 2017, the Ontario Securities Commission (the “**Commission**”) held a hearing at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario in relation to an application (the “**Hearing and Review Application**”) by Hanane Bouji, Global RESP Corporation (“**Global RESP**”) and Global Growth Assets Inc. (“**GGAI**”) (collectively, the “**Applicants**”) to set aside a decision of a Director dated June 22, 2017 and to amend the registration of Hanane Bouji to include registration as the ultimate designated person for Global RESP and GGAI (the “**Amended Registration Application**”).

ON READING the materials filed by Staff of the Commission and the Applicants and on hearing the oral evidence and the oral submissions of the representatives for Staff of the Commission and for the Applicants, all appearing in person;

IT IS ORDERED THAT the Hearing and Review Application is dismissed and the Amended Registration Application is refused, with reasons to follow.

“Timothy Moseley”

“Deborah Leckman”

“William J. Furlong”

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Chapter 4

Cease Trading Orders

4.1.1 Temporary, Permanent & Rescinding Issuer Cease Trading Orders

Company Name	Date of Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/Revoke

THERE IS NOTHING TO REPORT THIS WEEK.

Failure to File Cease Trade Orders

Company Name	Date of Order	Date of Revocation
JDF Explorations Inc.	01 September 2017	

4.2.1 Temporary, Permanent & Rescinding Management Cease Trading Orders

Company Name	Date of Order	Date of Lapse
Plaintree Systems Inc.	01 August 2017	30 August 2017

4.2.2 Outstanding Management & Insider Cease Trading Orders

Company Name	Date of Order or Temporary Order	Date of Hearing	Date of Permanent Order	Date of Lapse/ Expire	Date of Issuer Temporary Order
Performance Sports Group Ltd.	19 October 2016	31 October 2016	31 October 2016		

Company Name	Date of Order	Date of Lapse
Katanga Mining Limited	15 August 2017	
Plaintree Systems Inc.	01 August 2017	30 August 2017
The Canadian Bioceutical Corporation	01 August 2017	

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Chapter 5

Rules and Policies

5.1.1 Amendments to National Instrument 24-101 Institutional Trade Matching and Settlement

AMENDMENTS TO NATIONAL INSTRUMENT 24-101 INSTITUTIONAL TRADE MATCHING AND SETTLEMENT

This Instrument came into force in all CSA jurisdictions on September 5, 2017.

1. **National Instrument 24-101 Institutional Trade Matching and Settlement is amended by this Instrument.**
2. **Section 1.1 is amended**
 - (a) **by replacing the definition of “clearing agency” with:**

“clearing agency” means a recognized clearing agency that operates as a “securities settlement system” as defined in section 1.1 of National Instrument 24-102 *Clearing Agency Requirements*;
 - (b) **in the definition of “DAP/RAP trade” by,**
 - (i) **adding “in a security” immediately after “means a trade”, and**
 - (ii) **replacing “made” with “completed” in paragraph (b),**
 - (c) **by repealing the definitions of “North American region” and “T+3”, and**
 - (d) **in the definition of “T+2” by replacing “,” following “means the second business day following T” with “.”.**
3. **Section 1.2 is amended by replacing subsection (2) with the following:**

(2) For the purposes of this Instrument, in Québec, a clearing agency includes a clearing house and a settlement system within the meaning of the *Securities Act* (Québec)..
4. **Paragraph 2.1(f) is replaced with the following:**

(f) a purchase governed by Part 9, or a redemption governed by Part 10, of National Instrument 81-102 *Investment Funds*..
5. **Section 3.1 is amended**
 - (a) **in subsection (1) by**
 - (i) **replacing “shall” with “must”, and**
 - (ii) **adding “Eastern Time” after “12 p.m. (noon)”, and**
 - (b) **by repealing subsection (2).**
6. **Section 3.2 is amended by replacing “shall” with “must”.**
7. **Section 3.3 is amended**
 - (a) **in subsection (1) by**
 - (i) **replacing “shall” with “must”, and**

(ii) **adding** “Eastern Time” **after** “12 p.m. (noon)”, **and**

(b) **by repealing subsection (2).**

8. **Sections 3.4 and 4.1 are amended by replacing “shall” with “must”.**

9. **Section 5.1 is amended by replacing “through which trades governed by this Instrument are cleared and settled shall” with “must”.**

10. **Sections 6.1 to 8.1 are amended by replacing “shall” with “must” wherever it appears.**

11. **Form 24-101F1 is amended by replacing the instructions before the heading “Exhibits” with the following:**

INSTRUCTIONS:

Deliver this form for both equity and debt DAP/RAP trades together with Exhibits A, B and C pursuant to section 4.1 of the Instrument, covering the calendar quarter indicated above, within 45 days of the end of the calendar quarter if

- (a) less than 90 per cent of the equity and/or debt DAP/RAP trades executed by or for you during the quarter matched within the time required in Part 3 of the Instrument, or
- (b) the equity and/or debt DAP/RAP trades executed by or for you during the quarter that matched within the time required in Part 3 of the Instrument represent less than 90 per cent of the aggregate value of the securities purchased and sold in those trades.

Include DAP/RAP trades in an exchange-traded fund (ETF) security in the equity DAP/RAP trades statistics. Exhibit A(1) applies only to trades in equity and ETF securities. Exhibit A(2) applies only to trades in debt and other fixed-income securities..

12. **Form 24-101F1 is amended by replacing Exhibit A – DAP/RAP trade statistics for the quarter with the following:**

Exhibit A – DAP/RAP trade statistics for the quarter

If applicable, complete Table 1 or 2, or both, below for each calendar quarter. Deadline means noon Eastern time on T+1.

(1) *Equity DAP/RAP trades (includes ETF trades)*

<i>Entered into the clearing agency by deadline (to be completed by dealers only)</i>				<i>Matched (to be completed by dealers and advisers)</i>							
# of trades	%	\$ value of trades	%	# of trades matched	%	\$ value of trades matched	%	# of trades matched by deadline	%	\$ value of trades matched by deadline	%

(2) *Debt DAP/RAP trades*

<i>Entered into the clearing agency by deadline (to be completed by dealers only)</i>				<i>Matched (to be completed by dealers and advisers)</i>							
# of trades	%	\$ value of trades	%	# of trades matched	%	\$ value of trades matched	%	# of trades matched by deadline	%	\$ value of trades matched by deadline	%

Legend

"# of Trades" is the total number of transactions in the calendar quarter;
"\$ Value of Trades" is the total value of the transactions (purchases and sales) in the calendar quarter.

13. **Form 24-101F1 is amended in Exhibit B and C by replacing "Companion Policy 24-101CP" with "Companion Policy 24-101".**

14. **Form 24-101F2 is amended by replacing the instructions before the heading "Exhibits" with the following:**

INSTRUCTIONS:

Deliver this form together with all exhibits pursuant to section 5.1 of the Instrument, covering the calendar quarter indicated above, within 30 days of the end of the calendar quarter.

Include client trades in an exchange-traded fund (ETF) security in the equity trades statistics.

Exhibits must be provided in an electronic file, in the following file format: "CSV" (Comma Separated Variable) (e.g., the format produced by Microsoft Excel)..

15. **Form 24-101F2 is further amended in Exhibit A, in Tables 1 and 2, by**

(a) **deleting the row titled "T+3", and**

(b) **replacing ">T+3" with ">T+2".**

16. **Form 24-101F3 is amended under the heading "INSTRUCTIONS:" by**

(a) **deleting "or 10.2(4)",**

(b) **replacing "shall" with "must", and**

(c) **deleting the following:**

If you are delivering Form 24-101F3 pursuant to section 10.2 (4) of the Instrument, simply indicate at the top of this form under "Date of Commencement Information" that you were already carrying on business as a matching service utility in the relevant jurisdiction on the date that Part 6 of the Instrument came into force.

17. **Form 24-101F4 is amended under the heading "INSTRUCTIONS:" by replacing "shall" with "must" in the second paragraph.**

18. **Form 24-101F5 is amended under the heading "INSTRUCTIONS:" by**

(a) **adding the following paragraph after the first paragraph:**

Include DAP/RAP trades in an exchange-traded fund (ETF) security in the equity DAP/RAP trades statistics.,
and

(b) **replacing "shall" with "must" wherever it appears.**

19. **Form 24-101F5 is amended in Exhibit C, Tables 1 and 2, by**

(a) **deleting the row titled "T+3", and**

(b) **replacing ">T+3" with ">T+2".**

Transition

Registered firm's exception report – former rules apply to first quarter ending after the effective date

20. (1) For the purposes of the calculations under National Instrument 24-101 *Institutional Trade Matching and Settlement* that determine whether, with respect to the first calendar quarter ending after the effective date, Form 24-101F1 must be

delivered under section 4.1 of that Instrument, a registered firm may make the determination under that Instrument as it was in force on the day before the effective date unless the effective date is the first day of a calendar quarter.

- (2) If a registered firm is required to deliver Form 24-101F1, and the effective date is not the first day of a calendar quarter, with respect to the first calendar quarter ending after the effective date, the firm may comply with the requirement by delivering the version of Form 24-101F1 that was in force on the day before the effective date.

Clearing agency's operations report – former rules apply to first quarter ending after the effective date

21. For the purposes of section 5.1 of National Instrument 24-101 *Institutional Trade Matching and Settlement*, a clearing agency may comply with the requirement to deliver Form 24-101F2, with respect to the first calendar quarter ending after the effective date, by delivering the version of Form 24-101F2 that was in force on the day before the effective date unless the effective date is the first day of a calendar quarter.

Matching service utility's operations report – former rules apply to first quarter ending after the effective date

22. For the purposes of section 6.4(1) of National Instrument 24-101 *Institutional Trade Matching and Settlement*, a matching service utility may comply with the requirement to deliver Form 24-101F5, with respect to the first calendar quarter ending after the effective date, by delivering the version of Form 24-101F5 that was in force on the day before the effective date unless the effective date is the first day of a calendar quarter.

Meaning of effective date

23. For the purposes of sections 20 to 22 of this Instrument, "effective date" means the date this Instrument comes into force.

Effective Date

While the means by which this Instrument was brought into force differed in certain CSA jurisdictions, the effective date was September 5, 2017 in all jurisdictions.

24. (1) Except in Alberta, Ontario, Québec, the Northwest Territories, the Yukon, Nunavut, and Prince Edward Island, this Instrument comes into force on the later of the following:
- (a) September 5, 2017;
 - (b) if this Instrument is filed with the Registrar of Regulations after September 5, 2017, on the day on which it is filed with the Registrar of Regulations.
- (2) In Alberta, Ontario, Québec, the Northwest Territories, the Yukon, Nunavut and Prince Edward Island this Instrument comes into force on the later of the following:
- (a) September 5, 2017;
 - (b) in the event that the SEC extends the current compliance date of September 5, 2017 for broker-dealers in the United States to meet a new T+2 settlement standard under the amendments to Rule 15c6-1, the extended date set by the SEC to be such compliance date.
- (3) For the purposes of paragraph (2)(b),
- (a) "SEC" means the United States Securities and Exchange Commission;
 - (b) "Rule 15c6-1" means SEC Rule 15c6-1, *Securities Transactions Settlement*, Exchange Act Release No. 33023 (Oct. 6, 1993), 58 FR 52891, 52893 (Oct. 13, 1993); generally cited as: 17 CFR 240.15c6-1; and
 - (c) "amendments to Rule 15c6-1" means amendments made by the SEC to Rule 15c6-1 published on March 29, 2017 in the Federal Register in the United States to shorten the standard settlement cycle for most broker-dealer transactions from T+3 to T+2, as set forth in SEC Release No. 34-80295; File No. S7-22-16 (RIN 3235-AL86), *Securities Transaction Settlement Cycle*; Final rule.

**CHANGES TO
COMPANION POLICY 24-101
INSTITUTIONAL TRADE MATCHING AND SETTLEMENT**

The changes outlined in this Document became effective on September 5, 2017, the same day that the Instrument amending National Instrument 24-101 Institutional Trade Matching and Settlement came into force in all CSA jurisdictions.

1. **Companion Policy 24-101 Institutional Trade Matching and Settlement is changed by this Document.**

2. **The title of the Companion Policy is replaced by the following:**

**COMPANION POLICY 24-101
INSTITUTIONAL TRADE MATCHING AND SETTLEMENT**

3. **Subsection 1.2(2) is changed by replacing, in the last sentence of footnote 3, the words “within one hour of the execution of the trade” with “by no later than 6 pm on the day of the trade”.**

4. **Paragraph 1.2(3)(c) is changed by replacing footnote 5 by the following:**

⁵ See, for example, section 14.12 of NI 31-103 and IIROC Member Rule 200.1(h).

5. **Subsection 1.3(1) (including footnotes) is replaced by the following (including a footnote):**

(1) *Clearing agency*

While the terms “clearing agency” and “recognized clearing agency” are generally defined in securities legislation,⁶ we have defined *clearing agency* for the purposes of the Instrument to narrow its scope to a recognized clearing agency that operates as a securities settlement system. The term *securities settlement system* is defined in National Instrument 24-102 *Clearing Agency Requirements* as a system that enables securities to be transferred and settled by book entry according to a set of predetermined multilateral rules. Today, the definition of *clearing agency* in the Instrument applies to CDS Clearing and Depository Services Inc. (CDS). For the purposes of the Instrument, a clearing agency includes, in Québec, a clearing house and settlement system within the meaning of the *Securities Act* (Québec). See subsection 1.2(2). [footnote 6: See, for example, s. 1(1) of the *Securities Act* (Ontario).]

6. **Subsection 1.3(4) is changed by replacing the words “the Joint Financial Questionnaire and Report of the Canadian SROs” with “IIROC Form 1, Part II”.**

7. **Section 2.2 is changed by**

(a) **adding “Eastern Time” after “12p.m. (noon)”,**

(b) **deleting the second and third sentences, and**

(c) **adding after the first sentence the following new sentence (including a footnote):**

The policies and procedures requirement of Part 3 of the Instrument is consistent with the overarching obligation of a registered firm to manage the risks associated with its business in accordance with prudent business practices.⁷ [footnote 7: See s. 11.1 of NI 31-103, which requires registered firms to establish, maintain and apply policies and procedures that establish a system of controls and supervision sufficient to manage the risks associated with their business in accordance with prudent business practices.]

8. **Section 3.1 is changed by**

(a) **replacing in paragraph (a), the words “a percentage target of the DAP/RAP trades” with “90 percent of the DAP/RAP trades (by volume and value)”, and**

(b) **replacing the first word “They ...” in the second sentence of paragraph (b) with the following:**

DAP/RAP trades in exchange-traded funds are reportable in the equities category of DAP/RAP trades.

Form 24-101F1 should only be submitted for DAP/RAP trades for the type of security (equity or debt) that did not meet the 90 percent threshold by the relevant timeline. If a registered firm does not meet the threshold for both equity and debt DAP/RAP trades, then it should submit the Form for both equity and debt DAP/RAP trades (i.e., by completing both tables in Exhibit A of Form 24-101F1). If the firm does not meet the threshold only for one type of security (i.e., for equity but not debt, or for debt but not equity), it should only submit the Form for the one type of security, by completing only one of the tables in Exhibit A of Form 24-101F1. A registered firm ...

9. Paragraph 3.2(b) is changed by

(a) replacing the first sentence with the following:

The Canadian securities regulatory authorities may consider the consistent inability to meet the matching percentage target as evidence that either the policies and procedures of one or more of the trade matching parties have not been properly designed or, if properly designed, have been inadequately complied with., **and**

(b) replacing, in the second sentence, the word “will” with “may”.

10. Section 3.3 is changed by replacing “participants or users/subscribers” with “participants, users or subscribers”.

11. Section 3.4 is changed by replacing “may” with “are encouraged to”.

12. Subsection 4.1(1) is changed by

(a) replacing the first word (“The...”) in the second sentence with the following “For the purposes of the Instrument, the...”, and

(b) adding the following text (including a footnote) after the last sentence:

In Québec, a person or company that seeks to provide centralized facilities for matching must, in addition to the requirements of the Instrument, apply for recognition as a matching service utility or for an exemption from the requirement to be recognized as a matching service utility pursuant to the *Securities Act* (Québec) or *Derivatives Act* (Québec). In certain other jurisdictions, in addition to the requirements of the Instrument, such person or company may be required to apply either for recognition as a clearing agency or for an exemption from the requirement to be recognized as a clearing agency.¹⁰ [footnote 10: See, for example, the scope of the definition of “clearing agency” in s. 1(1) of the *Securities Act* (Ontario), which includes providing centralized facilities “for comparing data respecting the terms of settlement of a trade or transaction”].

13. Section 4.2 is changed by replacing “Sections 6.1(1) and 10.2(4) of the Instrument require ...” with “Subsection 6.1(1) of the Instrument requires”.

14. Section 5.1 is changed by

(a) replacing “T+3” with “T+2”, and

(b) renumbering footnote 10 to 11.

15. This Document becomes effective on the same day as the instrument amending National Instrument 24-101 *Institutional Trade Matching and Settlement* becomes effective.

Chapter 7

Insider Reporting

This chapter is available in the print version of the OSC Bulletin, as well as as in Carswell's internet service SecuritiesSource (see www.carswell.com).

This chapter contains a weekly summary of insider transactions of Ontario reporting issuers in the System for Electronic Disclosure by Insiders (SEDI). The weekly summary contains insider transactions reported during the seven days ending Sunday at 11:59 pm.

To obtain Insider Reporting information, please visit the SEDI website (www.sedi.ca).

Chapter 11

IPOs, New Issues and Secondary Financings

INVESTMENT FUNDS

Issuer Name:

CI Canadian Dividend Fund
CI Global Managers Corporate Class
CI International Fund
CI International Corporate Class
CI International Value Fund
CI International Value Corporate Class
Marret Strategic Yield Fund
Select 100e Managed Portfolio Corporate Class
Signature Diversified Yield II Fund
Signature High Yield Bond Fund
Signature High Yield Bond II Fund
Signature Income & Growth Fund
Synergy Tactical Asset Allocation Fund
Principal Regulator – Ontario

Type and Date:

Amendment #1 to Final Simplified Prospectus dated August 30, 2017

Received on August 30, 2017

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

CI Investments Inc.

Project #2636189

Issuer Name:

BMO Ascent Balanced Portfolio
BMO Ascent Conservative Portfolio
BMO Ascent Equity Growth Portfolio
BMO Ascent Growth Portfolio
BMO Ascent Income Portfolio
Principal Regulator – Ontario

Type and Date:

Amendment #1 to Final Simplified Prospectus dated August 30, 2017

Received on August 30, 2017

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

BMO Investments Inc.

Promoter(s):

BMO Investments Inc.

Project #2575117

Issuer Name:

BMO High Yield US Corporate Bond Index ETF
BMO MSCI Canada Value Index ETF
BMO MSCI EAFE Value Index ETF
BMO MSCI USA Value Index ETF
BMO Shiller Select Index ETF
Principal Regulator – Ontario

Type and Date:

Preliminary Long Form Prospectus dated August 29, 2017
NP 11-202 Preliminary Receipt dated August 30, 2017

Offering Price and Description:

Units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

BMO Asset Management Inc.

Project #2670204

Issuer Name:

Canadian Scholarship Trust SmartPlan
Principal Regulator – Ontario

Type and Date:

Preliminary Long Form Prospectus dated August 31, 2017
NP 11-202 Preliminary Receipt dated September 1, 2017

Offering Price and Description:

Minimum Initial Contribution: \$500 or Minimum Monthly Contribution of \$10

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

Canadian Scholarship Trust Foundation

Project #2672383

Issuer Name:

Equium Global Tactical Allocation Fund
Principal Regulator – Ontario

Type and Date:

Combined Preliminary and Pro Forma Simplified Prospectus dated August 30, 2017

Received on September 1, 2017

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #2672634

Issuer Name:

Fidelity Dividend Plus Fund (formerly Fidelity Income Trust Fund)
 Fidelity U.S. Focused Stock Fund (formerly Fidelity Growth America Fund)
 Fidelity U.S. Dividend Fund
 Fidelity U.S. Dividend Registered Fund
 Fidelity Event Driven Opportunities Fund
 Fidelity Global Concentrated Equity Fund (formerly Fidelity Global Opportunities Fund)
 Fidelity International Concentrated Equity Fund (formerly Fidelity International Value Fund)
 Fidelity International Growth Fund (formerly Fidelity Overseas Fund)
 Fidelity Global Consumer Industries Fund
 Fidelity Global Real Estate Fund
 Fidelity Tactical High Income Fund
 Fidelity NorthStar Balanced Fund
 Fidelity Global Income Portfolio
 Fidelity Global Growth Portfolio
 Fidelity Balanced Managed Risk Portfolio
 Fidelity ClearPath 2015 Portfolio
 Fidelity Corporate Bond Fund
 Fidelity Canadian Short Term Bond Fund
 Fidelity Global Bond Fund
 Principal Regulator – Ontario

Type and Date:

Amendment #6 to Final Simplified Prospectus and
 Amendment #8 to Annual Information Form dated August 30, 2017

Received on August 31, 2017

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

Fidelity Investments Canada ULC
 Fidelity Investments Canada Limited

Promoter(s):

Fidelity Investments Canada ULC

Project #2535350

Issuer Name:

PIMCO Balanced Income Fund (Canada)
 PIMCO Canadian Short Term Bond Fund
 PIMCO Canadian Total Return Bond Fund
 PIMCO Global Advantage Strategy Bond Fund (Canada)
 PIMCO Investment Grade Credit Fund (Canada)
 PIMCO Monthly Income Fund (Canada)
 PIMCO Unconstrained Bond Fund (Canada)
 Principal Regulator – Ontario

Type and Date:

Amended and Restated to Final Simplified Prospectus dated August 29, 2017

Received on September 1, 2017

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

PIMCO Canada Corp.

Project #2644394

Issuer Name:

Capital Group World Bond Fund (Canada)
 Principal Regulator – Ontario

Type and Date:

Final Simplified Prospectus dated August 31, 2017
 NP 11-202 Receipt dated September 1, 2017

Offering Price and Description:

A, E, F, I, O and CDN Dollar Hedged Series A, CDN Dollar Hedged Series E and CDN Dollar Hedged Series F Units @ net asset value

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

Capital International Asset Management (Canada), Inc.

Project #2654708

Issuer Name:

Davis-Rea Balanced Fund
 Davis-Rea Equity Fund
 Davis-Rea Fixed Income Fund

Type and Date:

Final Simplified Prospectus dated August 28, 2017
 Receipted on August 29, 2017

Offering Price and Description:

Class A, Class B, Class F and Class O Units @ net asset value

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

N/A

Project #2653124

Issuer Name:

Fiera Capital Balanced Fund
 Fiera Capital Bond Fund
 Fiera Capital Core Canadian Equity Fund
 Fiera Capital Defensive Global Equity Fund
 Fiera Capital Equity Growth Fund
 Fiera Capital Global Equity Fund
 Fiera Capital High Income Fund
 Fiera Capital International Equity Fund
 Fiera Capital U.S. Equity Fund
 Principal Regulator – Quebec

Type and Date:

Final Simplified Prospectus dated August 28, 2017
 NP 11-202 Receipt dated August 29, 2017

Offering Price and Description:

Series A Units, AH Units, D Units, F Units, FH Units and O Units @ Net Asset Value

Underwriter(s) or Distributor(s):

NA

Promoter(s):

Fiera Capital Corporation

Project #2649089

Issuer Name:

Horizons Cdn High Dividend Index ETF
 Horizons Cdn Select Universe Bond ETF
 Horizons EURO STOXX 50® Index ETF
 Horizons Intl Developed Markets Equity Index ETF
 Horizons NASDAQ-100® Index ETF
 Horizons S&P 500 CAD Hedged Index ETF
 Horizons S&P 500® Index ETF
 Horizons S&P/TSX 60 Index ETF
 Horizons S&P/TSX Capped Energy Index ETF
 Horizons S&P/TSX Capped Financials Index ETF
 Horizons US 7-10 Year Treasury Bond CAD Hedged ETF
 Horizons US 7-10 Year Treasury Bond ETF
 Principal Regulator – Ontario

Type and Date:

Final Long Form Prospectus dated August 25, 2017
 NP 11-202 Receipt dated August 29, 2017

Offering Price and Description:

Class A units

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

Horizons ETFs Management (Canada) Inc.

Project #2651596

Issuer Name:

Manulife Simplicity Conservative Portfolio
 Manulife Simplicity Moderate Portfolio
 Manulife Simplicity Balanced Portfolio
 Manulife Simplicity Global Balanced Portfolio
 Manulife Simplicity Growth Portfolio
 Manulife Conservative Portfolio
 Manulife Moderate Portfolio
 Manulife Balanced Portfolio
 Manulife Growth Portfolio
 Manulife Diversified Alpha Portfolio
 Principal Regulator – Ontario

Type and Date:

Amendment #1 to Final Simplified Prospectus dated August 25, 2017
 NP 11-202 Receipt dated August 30, 2017

Offering Price and Description:

-

Underwriter(s) or Distributor(s):

Manulife Securities Incorporated.
 Manulife Securities Investment Services Inc.
 Manulife Asset Management Investments Inc.

Promoter(s):

Manulife Asset Management Limited.

Project #2638012

Issuer Name:

RBC 1-5 Year Laddered Canadian Bond ETF
 RBC 1-5 Year Laddered Corporate Bond ETF
 RBC Canadian Bank Yield Index ETF
 RBC Target 2017 Corporate Bond Index ETF
 RBC Target 2018 Corporate Bond Index ETF
 RBC Target 2019 Corporate Bond Index ETF
 RBC Target 2020 Corporate Bond Index ETF
 RBC Target 2021 Corporate Bond Index ETF
 RBC Target 2022 Corporate Bond Index ETF
 RBC Target 2023 Corporate Bond Index ETF
 Principal Regulator – Ontario

Type and Date:

Final Long Form Prospectus dated August 25, 2017
 NP 11-202 Receipt dated August 31, 2017

Offering Price and Description:

Units @ Net Asset Value

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

RBC Global Asset Management Inc.

Project #2651141

Issuer Name:

Sprott 2017-II Flow-Through Limited Partnership
 Principal Regulator – Ontario

Type and Date:

Final Long Form Prospectus dated August 30, 2017
 NP 11-202 Receipt dated August 30, 2017

Offering Price and Description:

Maximum: \$30,000,000 – 1,200,000 Limited Partnership
 Units @ \$25/Unit

Minimum: \$5,000,000 – 200,000 Limited Partnership Units
 @ \$25/Unit.

Underwriter(s) or Distributor(s):

RBC Dominion Securities Inc.
 CIBC World Markets Inc.
 TD Securities Inc.
 Scotia Capital Inc.
 BMO Nesbitt Burns Inc.
 National Bank Financial Inc.
 GMP Securities L.P.
 Manulife Securities Incorporated
 Raymond James LTD.
 Canaccord Genuity Corp.
 Caldwell Securities LTD.
 Desjardins Securities Inc.
 Echelon Wealth Partners Inc.
 Industrial Alliance Securities Inc.

Promoter(s):

Sprott 2017-II Corporation

Project #2658552

Issuer Name:

Sun Life Granite Income Portfolio
Sun Life Sentry Global Mid Cap Fund
Sun Life Sentry Conservative Balanced Fund
Sun Life MFS Canadian Equity Fund
Sun Life MFS Canadian Equity Value Fund
Principal Regulator – Ontario

Type and Date:

Amendment #1 to Final Simplified Prospectus dated July
28, 2017
NP 11-202 Receipt dated September 1, 2017

Offering Price and Description:

Series A, D, T5, T8, F, I, O Securities @ Net Asset Value

Underwriter(s) or Distributor(s):

N/A

Promoter(s):

Sun Life Global Investments (Canada) Inc.

Project #2559217

NON-INVESTMENT FUNDS

Issuer Name:

AltaGas Ltd.
Principal Regulator – Alberta (ASC)

Type and Date:

Preliminary Shelf Prospectus dated August 29, 2017
NP 11-202 Preliminary Receipt dated August 29, 2017

Offering Price and Description:

\$5,000,000,000.00 – Common Shares, Preferred Shares,
Subscription Receipts, Debt Securities

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #2670924

Issuer Name:

Antioquia Gold Inc.
Principal Regulator – Ontario

Type and Date:

Preliminary Short Form Prospectus dated August 30, 2017
NP 11-202 Preliminary Receipt dated September 1, 2017

Offering Price and Description:

\$62,500,000.00 – Offering of Rights to Subscribe for Up to
* Common Shares

At a Price of * Per Common Share

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #2672409

Issuer Name:

Cobalt 27 Capital Corp.
Principal Regulator – Ontario

Type and Date:

Preliminary Shelf Prospectus dated August 29, 2017
NP 11-202 Preliminary Receipt dated August 30, 2017

Offering Price and Description:

\$500,000,000.00 – Common Shares, Debt Securities,
Subscription Receipts, Warrants, Share Purchase
Contracts, Units

Underwriter(s) or Distributor(s):

-

Promoter(s):

Anthony Milewski

Project #2669548

Issuer Name:

Great-West Lifeco Inc.
Principal Regulator – Manitoba

Type and Date:

Preliminary Shelf Prospectus dated August 31, 2017
NP 11-202 Preliminary Receipt dated August 31, 2017

Offering Price and Description:

\$8,000,000,000.00 – Debt Securities (unsecured), First
Preferred Shares, Common Shares, Subscription Receipts

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #2672280

Issuer Name:

Grunewahl Organics Inc.
Principal Regulator – Alberta (ASC)

Type and Date:

Preliminary Long Form Prospectus dated August 29, 2017
NP 11-202 Preliminary Receipt dated August 29, 2017

Offering Price and Description:

Minimum Offering: \$1,500,000.00 – 15,000,000 Units
Maximum Offering: \$4,000,000.00 – 40,000,000 Units
Price: \$0.10 per Unit

Underwriter(s) or Distributor(s):

Leede Jones Gable Inc.

Promoter(s):

Curtis Leifso

Project #2670624

Issuer Name:

Ontario Power Generation Inc.
Principal Regulator – Ontario

Type and Date:

Preliminary Shelf Prospectus dated September 1, 2017
NP 11-202 Preliminary Receipt dated September 1, 2017

Offering Price and Description:

\$2,000,000,000.00 – Medium Term Notes (unsecured)

Underwriter(s) or Distributor(s):

BMO Nesbitt Burns Inc.

TD Securities Inc.

Goldman Sachs Canada Inc.

CIBC World Markets Inc.

Desjardins Securities Inc.

HSBC Securities (Canada) Inc.

Laurentian Bank Securities Inc.

National Bank Financial Inc.

RBC Dominion Securities Inc.

Scotia Capital Inc.

Promoter(s):

-

Project #2672531

Issuer Name:

Profound Medical Corp. (formerly Mira IV Acquisition Corp.)
Principal Regulator – Ontario

Type and Date:

Preliminary Short Form Prospectus dated August 30, 2017
NP 11-202 Preliminary Receipt dated August 30, 2017

Offering Price and Description:

\$10,000,000.00 – 10,000,000 Units

Price: \$1.00 per Unit

Underwriter(s) or Distributor(s):

Echelon Wealth Partners Inc.
CIBC World Markets Inc.

Promoter(s):

-

Project #2664155

Issuer Name:

Profound Medical Corp. (formerly Mira IV Acquisition Corp.)
Principal Regulator – Ontario

Type and Date:

Amendment dated September 1, 2017 to Preliminary Short
Form Prospectus dated August 30, 2017
NP 11-202 Preliminary Receipt dated September 1, 2017

Offering Price and Description:

\$10,000,000.00 – 10,000,000 Units

Price: \$1.00 per Unit

Underwriter(s) or Distributor(s):

Echelon Wealth Partners Inc.
CIBC World Markets Inc.

Promoter(s):

-

Project #2664155

Issuer Name:

Auxico Resources Canada Inc.
Principal Regulator – Quebec

Type and Date:

Final Long Form Prospectus dated August 28, 2017
NP 11-202 Receipt dated August 29, 2017

Offering Price and Description:

0.00

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #2631343

Issuer Name:

Open Text Corporation
Principal Regulator – Ontario

Type and Date:

Final Shelf Prospectus dated August 30, 2017
NP 11-202 Receipt dated August 30, 2017

Offering Price and Description:

U.S. \$1,000,000,000.00 – Common Shares, Preference
Shares, Debt Securities, Depositary Shares, Warrants,
Purchase Contracts, Units, Subscription Receipts

Underwriter(s) or Distributor(s):

-

Promoter(s):

-

Project #2656798

Issuer Name:

Rebel Capital Inc.
Principal Regulator – British Columbia

Type and Date:

Final CPC Prospectus (TSX-V) dated August 29, 2017
NP 11-202 Receipt dated August 30, 2017

Offering Price and Description:

\$200,000.00 – 2,000,000 common shares

Price: \$0.10 per common share

Underwriter(s) or Distributor(s):

LEEDE JONES GABLE INC.

Promoter(s):

Mihalis Belantis

Project #2647111

Issuer Name:

Victory Capital Corp.
Principal Regulator – Ontario

Type and Date:

Amendment dated August 24, 2017 to Final CPC
Prospectus (TSX-V) dated May 24, 2017
NP 11-202 Receipt dated August 29, 2017

Offering Price and Description:

Minimum Offering: \$400,000.00 or 2,000,000 Common
Shares

Maximum Offering: \$2,200,000.00 or 11,000,000 Common
Shares

Price: \$0.20 per Common Share

Underwriter(s) or Distributor(s):

Gravitas Securities Inc.

Promoter(s):

-

Project #2622643

Chapter 12

Registrations

12.1.1 Registrants

Type	Company	Category of Registration	Effective Date
Name Change	From: AR3 Capital Management Inc. To: Red Jacket Capital Inc.	Investment Fund Manager, Portfolio Manager, Commodity Trading Manager and Exempt Market Dealer	August 3, 2017

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Chapter 13

SROs, Marketplaces, Clearing Agencies and Trade Repositories

13.2 Marketplaces

13.2.1 TriAct Canada Marketplace LP – Changes to the MATCHNow Trading System – Notice of Approval

TRIACT CANADA MARKETPLACE LP

NOTICE OF APPROVAL OF PROPOSED CHANGES TO THE MATCHNOW TRADING SYSTEM

On September 5, 2017, the Ontario Securities Commission (**OSC**) approved amendments proposed by TriAct Canada Marketplace LP (**TriAct** or **MATCHNow**) to Form 21-101F2. MATCHNow proposed the following changes to the MATCHNow trading system:

1. Echo Back Tag: offer an optional tag for subscribers to track their order messages by sending any value inside a dedicated alpha-numeric FIX tag, which value will then be “echoed back” on all following FIX reports.
2. Multicast Market Data: move to the increasingly common standard of offering market data in a Multicast manner by building a new market data environment that distributes public trade data via a multicast network in the well-recognized and widely used ITCH format. As part of this change, the TMX Datalinx’s Real Time Market Data feed will be discontinued, but the existing TMXIP’s CDF and CLS feeds will stay in place, alongside the new Multicast network.
3. Cancel residual portions with minimum quantity: give subscribers the option to override the current behaviour and force any residual quantities that fall below the MINQTY size to be rejected back.
4. Provide currency on drop copy: add a tag that includes currency so that subscribers have this information when MATCHNow sends fills into a system where currency is mandatory (for example in a ticketing system). Subscribers and vendors will have to accept Tag 15 (a standard FIX tag) on any existing drop copy feed.
5. Use of MinFill by the Odd Lot destination: allow the Odd Lot destination to recognize any MinFill size placed on the incoming order, whether it is part of a mixed-lot order or a stand-alone Odd Lot. This is a logical extension of the existing MinFill feature, now allowing for the Odd Lot portion of orders to respect a subscriber’s request to fill an order only where it meets a minimum requirement.

In accordance with the OSC’s *Process for the Review and Approval of the Information Contained in Form 21-101F2 and Exhibits Thereto*, a notice outlining and requesting feedback on these proposed changes was published on the OSC website and in the OSC Bulletin on June 29, 2017 at (2017), 40 OSCB 5694 (the **Notice of Proposed Changes**). No comments were received regarding any of the five proposed changes summarized above.

MATCHNow will publish a notice indicating the date of implementation of the five approved changes.

As part of the Notice of Proposed Changes, MATCHNow also proposed one additional change, namely, to offer a trade message fee marker (the **Proposed Fee Tracking Option**). This proposed change was intended to provide subscribers with the option of a notification of their trading fee message attached to their executions through the use of a new FIX Tag and tag value inside a subscriber’s partial fill or fill messages, allowing subscribers to map trading fees to a specified value and thus track their MATCHNow trading fees intraday. One comment letter was received regarding this proposed change and the summary of comments and MATCHNow’s responses is published in Appendix A to this notice.

For the reasons set out in its responses in Appendix A, MATCHNow is withdrawing the Proposed Fee Tracking Option at this time. Should MATCHNow wish to revisit this proposed change in the future, it would file a new proposal with the OSC at that time, subject to public comment.

APPENDIX A

TRIACT CANADA MARKETPLACE LP

SUMMARY OF COMMENTS AND RESPONSES

The following is a summary of comments received in response to the Notice of Proposed Changes and Request for Comment (the **Notice**) filed by TriAct Canada Marketplace LP (**TriAct** or **MATCHNow**) and published on June 29, 2017, along with MATCHNow's responses to these comments.

At this time, and for the reasons set out in our responses below, MATCHNOW has withdrawn the proposed change to offer a trade message fee marker (the **Proposed Fee Tracking Option**).

Commenters

In response to the Notice, we received one comment letter, which was submitted by the Trading Issues Committee of the Canadian Securities Traders Association (the **CSTA**). All of the comments in that letter addressed the Proposed Fee Tracking Option.

Summary of Comments Received	MATCHNow's Response
The Proposed Fee Tracking Option should be denied because it would result in inappropriate information leakage. Under MATCHNow's fee structure for non-ETF trades, unintentional crosses (which occur when an order from a particular firm is executed against a counterparty at the same firm, excluding jitney transactions) are free, while other such trades have a fee. Thus, if MATCHNow were to disseminate trade fee messages in real time, a participant receiving a fill from MATCHNow on a non-ETF trade would be able to infer additional information regarding its trade counterparty by combining fee information with the publicly disseminated broker code. Specifically: • If the trade is assigned a fee, but the counterparty broker code is publicly disclosed as the same as the subscriber's, then the counterparty would be inferred to be a jitney client of the counterparty's firm; • If the trade is "free," but the counterparty is anonymous, then the counterparty would be inferred to originate at the same firm as the subscriber. In both cases, the subscriber would have an informational advantage compared with other market participants. This indirect disclosure of firm identity through the disclosure of trading fees is an inappropriate and unacceptable trade-off.	MATCHNow appreciates the CSTA's consideration of this issue and its comments. MATCHNow Subscribers had requested this proposed feature, which has been available in the U.S. markets for some time, and our goal was to be responsive to our Subscribers' needs. Unlike in the U.S., however, marketplaces in Canada use broker numbers and broker preferencing; as a result, there is the potential that real-time fee information could be used to infer the identity of the specific broker through which an ultimate counterparty has executed an anonymous trade in certain circumstances. We note that the identity of that counterparty would still be unknown to the Subscriber, and any inferences regarding the counterparty could never be drawn with 100% certainty. We further note that the proposed feature would have been made available to all MATCHNow Subscribers equally, in accordance with principles of "Fair Access." Nevertheless, in an abundance of caution, and to allow us to further consider the issue, we have decided to withdraw the Proposed Fee Tracking Option at this time.
The Proposed Fee Tracking Option should be denied, whether the information is available on drop copy FIX sessions or via the order entry FIX session. End broker clients are already known to directly receive their own drop copy FIX sessions, and thus only disallowing the order entry FIX session would not be sufficient.	We have withdrawn the Proposed Fee Tracking Option, so the concern underlying this comment is now moot. We will keep this comment in mind for any future proposal regarding trade fee tracking.
Dissemination of trade fees in real time could be useful to facilitate standardized trade fee reporting. In an environment where heightened transparency and information disclosures are required to evaluate trade execution quality, trading fees are becoming a key output in broker-to-client reporting. Marketplaces should build features that decrease the burden of post-trade information reporting to clients and internal reporting, but not at the cost of creating information	We agree that dissemination of real-time trading fees is a desirable goal, and that it should not result in any informational advantage for any particular market participant. To that end, we reserve the right to propose future changes that enable our Subscribers to track their fees in a more effective and timely manner.

leakage. Only marketplaces with fee structures that would not lend themselves to creating information leakage should be allowed to disseminate trade fees in real time.	
If MATCHNow were to modify its fee structure to eliminate the potential information leakage, or make other changes unrelated to the current proposal, we believe that sending the actual cost would be more practical for subscribers. The current proposal requires the maintenance of a map of fee codes to fee rates and, therefore, would require subscribers to adjust internal systems whenever MATCHNow's fee schedule changes. This burden would be eliminated by disseminating trade costs in dollars (or as a rate per share). It is requested that that any future proposal to implement real-time trading fee dissemination be associated with a message containing the actual cost instead of a reference code to a fee structure, as this will prevent unnecessary street-wide development costs every time there is an update of a trade fee schedule.	We appreciate this comment and will keep it in mind for any future proposal concerning trade fee tracking.

13.3 Clearing Agencies

13.3.1 CDCC – Omnibus Amendments to Rule A and D-6 of CDCC’s Rules as well as to the Operations Manual, Risk Manual and Default Manual, Introducing the Limited Clearing Members Category and Establishing Additional Recovery Power – OSC Staff Notice of Request for Comment

OSC STAFF NOTICE OF REQUEST FOR COMMENT

CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC)

**OMNIBUS AMENDMENTS TO RULE A AND D-6,
THE OPERATIONS, RISK AND DEFAULT MANUALS OF
THE CANADIAN DERIVATIVES CLEARING CORPORATION
INTRODUCING THE LIMITED CLEARING MEMBERS CATEGORY AND
ESTABLISHING ADDITIONAL RECOVERY POWERS (RECOVERY PHASE 2)**

The Ontario Securities Commission is publishing for 60 day public comment the omnibus amendments to Rule A and D-6 of CDCC’s Rules as well as to the Operations Manual, Risk Manual and Default Manual. The purpose of the proposed amendments is to create a new category of Fixed Income Clearing Members, the “Limited Clearing Members”, for qualified buy-side firms, enhance its Default Management process and establish and document additional recovery power granted to CDCC in the course of its Recovery Process.

The comment period ends on November 6, 2017.

A copy of the CDCC Notice is published on our website at <http://www.osc.gov.on.ca>.

Chapter 25

Other Information

25.1 Consents

25.1.1 Goodfood Market Corp. – s. 4(b) of Ont. Reg. 289/00 under the OBCA

Headnote

Consent given to an offering corporation under the Business Corporations Act (Ontario) to continue under the Canada Business Corporations Act.

Statutes Cited

Business Corporations Act, R.S.O. 1990, c. B.16, as am., s. 181.
Securities Act, R.S.O. 1990, c. S.5, as am.
Canada Business Corporations Act, R.S.C. 1985, c. C-44.

Regulations Cited

Regulation made under the Business Corporations Act, Ont. Reg. 289/00, as am., s. 4(b).

IN THE MATTER OF
R.R.O. 1990, REGULATION 289/00, AS AMENDED
(THE "REGULATION") MADE UNDER
THE BUSINESS CORPORATIONS ACT (ONTARIO),
R.S.O. 1990, c. B.16, AS AMENDED
(THE "OBCA")

AND

IN THE MATTER OF
GOODFOOD MARKET CORP.

CONSENT
(Subsection 4(b) of the Regulation)

UPON the application of Goodfood Market Corp. (the "**Corporation**") to the Ontario Securities Commission (the "**Commission**") requesting the consent of the Commission, as required under subsection 4(b) of the Regulation, for the Corporation to continue in another jurisdiction pursuant to section 181 of the OBCA (the "**Continuance**");

AND UPON considering the application and the recommendation of the staff of the Commission;

AND UPON the Corporation having represented to the Commission that:

1. The Corporation was incorporated under the OBCA by certificate of incorporation effective on March 23, 2015.
2. The Corporation's registered office is located at 515 Legget Drive, Suite 800 Ottawa, Ontario K2K 3G4, with its principal place of business located at 700 rue Deslauriers, Montreal, Quebec H4W 1W5.
3. The authorized share capital of the Corporation consists of an unlimited number of common shares (the "**Common Shares**"), of which 47,690,185 were issued and outstanding on August 14, 2017.
4. The Corporation's issued and outstanding Common Shares are listed for trading on the Toronto Stock Exchange under the symbol "FOOD". The Corporation does not have any of its securities listed on any other stock exchange.
5. The Corporation intends to apply to the Director pursuant to section 181 of the OBCA (the "**Application for Continuance**") for authorization to continue as a corporation under the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 (the "**CBCA**").

6. Pursuant to subsection 4(b) of the Regulation, where a corporation is an offering corporation under the OBCA, the Application for Continuance must be accompanied by the consent of the Commission.
7. The Application for Continuance is being made in connection with a proposed vertical short-form amalgamation involving the Corporation and Goodfood Market Inc. ("**GMI**"), a wholly-owned subsidiary of the Corporation incorporated under CBCA (the "**Proposed Amalgamation**").
8. Following the Continuance and Proposed Amalgamation, the Corporation intends, upon shareholder approval, to move its registered office to Quebec (the "**Head Office Relocation**").
9. The Corporation is an offering corporation under the provisions of the OBCA and is a reporting issuer within the meaning of the *Securities Act*, R.S.O. 1990, c. s. 5, as amended (the "**OSA**"), and within the meaning of the *Securities Act* (British Columbia), R.S.B.C. 1996, c. 418 (the "**BCSA**") and the *Securities Act* (Alberta), R.S.A. 2000, c. S-4 (the "**ASA**"). Following the Continuance and after the Proposed Amalgamation, the Corporation intends to remain a reporting issuer in Ontario, British Columbia and Alberta, and will become a reporting issuer in Quebec upon the completion of the Head Office Relocation.
10. The principal regulator of the Applicant is currently the Ontario Securities Commission. Following the completion of the Head Office Relocation, the Applicant will request that the Autorite des marches financiers become its principal regulator.
11. The Corporation is not in default under any provision of the OSA, the Regulation or rules made thereunder, and is not in default under the BCSA or the ASA.
12. The Corporation is not a party to any proceeding or, to the best of its knowledge, information and belief, any pending proceeding under the OSA, BCSA or the ASA.
13. The Corporation's shareholders authorized the Continuance of the Corporation under the CBCA by way of special resolution at a special meeting of shareholders (the "**Meeting**") held on May 17, 2017. The special resolution authorizing the Continuance was approved at the Meeting by 100% of the votes cast.
14. Pursuant to section 185 of the OBCA, all shareholders of record as of the record date for the Meeting were entitled to exercise dissent rights with respect to the Application for Continuance (the "**Dissent Rights**"). No shareholder exercised their Dissent Rights with respect to the special resolution authorizing the Continuance.
15. The management information circular of the Corporation dated April 12, 2017 (the "**Circular**"), which described the Continuance and included a summary comparison of the differences between the OBCA and the CBCA, was provided to shareholders together with the notice of Meeting. The Circular advised shareholders of their Dissent Rights in connection with the Continuance pursuant to section 185 of the OBCA and also contained the proposed articles of continuance.
16. The Corporation intends to amalgamate with GMI after the completion of the Continuance. In order to do so, the Corporation and GMI must be governed by the laws of the same jurisdiction. Currently, the Corporation is governed by the laws of the province of Ontario and GMI is governed by the laws of Canada. As a result, the Corporation is applying for authorization to continue under the CBCA.
17. The material rights, duties and obligations of a corporation governed by the CBCA are substantially similar to those of a corporation governed by the OBCA.

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

THE COMMISSION HEREBY CONSENTS to the Continuance of the Corporation under the CBCA.

DATED this 29th day of August, 2017.

"Timothy Moseley"
Commissioner
Ontario Securities Commission

"Frances Kordyback"
Commissioner
Ontario Securities Commission

Index

AR3 Capital Management Inc.		McClure, David Gregor	
Name Change.....	7593	Notice of Hearing with Related Statement of Allegations – ss. 127(1), 127(10).....	7501
Bouji, Hanane		Notice from the Office of the Secretary	7507
Notice from the Office of the Secretary	7507	National Instrument 24-101 Institutional Trade Matching and Settlement	
Order – s. 8(3).....	7521	Rules and Policies	7525
Canadian Bioceutical Corporation (The)		Performance Sports Group Ltd.	
Cease Trading Order	7523	Cease Trading Order.....	7523
Capital Research and Management Company		Plaintree Systems Inc.	
Order – s. 80 of the CFA	7510	Cease Trading Order.....	7523
CDCC		Red Jacket Capital Inc.	
Clearing Agencies – Omnibus Amendments to Rule A and D-6 of CDCC's Rules as well as to the Operations Manual, Risk Manual and Default Manual, Introducing the Limited Clearing Members Category and Establishing Additional Recovery Power – OSC Staff Notice of Request for Comment.....	7598	Name Change	7593
Companion Policy 24-101 Institutional Trade Matching and Settlement		TriAct Canada Marketplace LP	
Rules and Policies	7525	Marketplaces – Changes to the MATCHNow Trading System – Notice of Approval	7595
Global Growth Assets Inc.			
Notice from the Office of the Secretary	7507		
Order – s. 8(3).....	7521		
Global RESP Corporation			
Notice from the Office of the Secretary	7507		
Order – s. 8(3).....	7521		
Goodfood Market Corp.			
Consent – s. 4(b) of Ont. Reg. 289/00 under the OBCA.....	7599		
ID Watchdog, Inc.			
Order.....	7519		
Jawhari, Khalid Walid			
Notice of Hearing with Related Statement of Allegations – ss. 127(1), 127(10)	7498		
Notice from the Office of the Secretary	7506		
JDF Explorations Inc.			
Cease Trading Order	7523		
Katanga Mining Limited			
Cease Trading Order	7523		
Marek, Earl			
Notice of Hearing – ss. 8, 21.7	7497		
Notice from the Office of the Secretary	7506		
Order.....	7509		

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