

**ONTARIO
SECURITIES COMMISSION**

**IN THE MATTER OF
STABLEVIEW ASSET MANAGEMENT INC. and COLIN FISHER**

File No. 2020-40

MOTION OF COLIN FISHER

(For an order to vary the date to bring a disclosure motion as ordered by the Ontario Securities Commission on January 13, 2021 and April 30, 2021, and to set dates for additional procedural steps under Rules 27 and 28 of the *Ontario Securities Commission Rules of Procedure and Forms* and Section 5(1) of the *Ontario Securities Commission Practice Guideline*)

A. ORDER SOUGHT

The Moving Party and Respondent, Colin Fisher (“**Fisher**”), requests with notice, that the Ontario Securities Commission (the “**Commission**”) make the following orders:

- a) An order extending the deadline for service and filing by Fisher of a motion, if any, regarding Staff’s disclosure or seeking disclosure of additional documents, to 4:30 p.m. on June 30, 2021;
- b) An order setting a date for the hearing of the disclosure motion, if any, during the week of July 26, 2021;
- c) An order requiring Fisher to serve and file his witness list, serve a summary of each witness’ anticipated evidence on Staff, and indicate any intention to call expert witnesses, by no later than October 29, 2021; and
- d) An order setting the date for the Third Attendance within 30 days of October 29, 2021.

B. GROUND

The grounds for the motion are:

1. The disclosure in this matter is voluminous and more time is required to conduct a full review of the disclosure and determine what, if anything, is missing. In addition, there are many documents within the disclosure that are redacted and others that are password protected.

2. As a result of the appointment of a Receiver over Stableview Asset Management Inc. (“**Stableview**”), Fisher has been unable to access any documents related to Stableview. These documents are necessary for his full answer and defence to Staff’s allegations. After numerous requests, on May 3, 2021, the Receiver provided a hard drive with Stableview’s documents that are presently being uploaded to a secure site to allow Fisher to have access to them. Due to the volume of the records provided, as of the filing of this Notice of Motion, Fisher does not yet have access to the Stableview documents. Fisher and his counsel require time to review these materials, consider if anything is missing, and prepare Fisher’s defence.

3. Staff’s allegations are serious. In addition to the seriousness of the allegations, the issues underlying the allegations are complicated and highly technical. Staff plan to call 8 witnesses at the merits hearing including 3 separate accountants and a fund valuation manager. It will take more time to review the proposed testimony of these witness, consider Fisher’s defence, determine the expert evidence required to fully defend the matter, and retain experts as necessary.

4. The COVID-19 pandemic is slowing down the preparation for the hearing on all fronts. It is not possible to meet personally to review documents and virtual review is laborious and

time-consuming. Moreover, the length and enduring nature of the pandemic is taking a toll on the ability to complete tasks efficiently. Sufficient time is required to work up Fisher's defence in light of the pandemic.

5. In all the circumstances, the procedural timeline proposed by Fisher is reasonable and the minimum necessary to ensure he can make full answer and defence to Staff's allegations. Moreover, the proposed timeline is necessary to allow a hearing that is procedurally fair and in accordance with the requirements of natural justice.

6. Rules 27 and 28 of the *Ontario Securities Commission Rules of Procedure and Forms* and Section 5(1) of the *Ontario Securities Commission Practice Guideline*.

C. EVIDENCE

7. The Moving Party intends to rely on the following evidence for the motion:

- a) The affidavit of Greg Temelini to be affirmed; and
- b) Such further and other materials as counsel may advise and the Commission may permit.

May 7, 2021

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