



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

22nd Floor  
20 Queen Street West  
Toronto ON M5H 3S8

22e étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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**IN THE MATTER OF  
AN APPLICATION BY WILKS BROTHERS, LLC  
FOR THE REVIEW OF A DECISION BY TSX INC.  
RELATING TO CALFRAC WELL SERVICES LTD.**

Timothy Moseley, Vice-Chair and Chair of the Panel  
Lawrence P. Haber, Commissioner  
Frances Kordyback, Commissioner

File No. 2021-12

July 13, 2021

**ORDER**

WHEREAS on July 12, 2021, the Ontario Securities Commission held a hearing by videoconference to consider the application (the **Application**) brought by Wilks Brothers, LLC (**Wilks**) for a review of a decision by TSX Inc. (**TSX**) dated March 24, 2021, relating to Calfrac Well Services Ltd. (**Calfrac**) and Calfrac's motion challenging Wilks's standing to bring the Application (the **Standing Motion**);

ON READING the materials filed by the parties, and on hearing the submissions of the representatives for Wilks, Calfrac, TSX, Staff of the Commission, and the intervenors Glendon Capital Management LP, Signature Global Asset Management, a division of CI Investments Inc., and EdgePoint Investment Group, Inc.;

IT IS ORDERED, for reasons to follow, that:

1. the Standing Motion is dismissed and Wilks has standing to bring the Application;  
and
2. the Application is dismissed.

*"Timothy Moseley"*

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Timothy Moseley

*"Lawrence P. Haber"*

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Lawrence P. Haber

*"Frances Kordyback"*

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Frances Kordyback