



Capital  
Markets  
Tribunal

Tribunal des  
des marchés  
financiers

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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  
MICHAEL PAUL KRAFT and MICHAEL BRIAN STEIN**

**Adjudicator:** Timothy Moseley

File No. 2021-32

May 3, 2022

**ORDER**

WHEREAS on May 3, 2022, the Capital Markets Tribunal held a hearing by videoconference;

ON HEARING the submissions of the representative for Staff of the Ontario Securities Commission and the representatives for each of Michael Paul Kraft and Michael Brian Stein;

IT IS ORDERED THAT:

1. Stein shall serve and file an updated witness list identifying the name of his second potential witness by 4:30 p.m. on July 29, 2022;
2. each respondent shall serve an expert report, if any, on each other party by 4:30 p.m. on August 19, 2022;
3. each party shall file a motion, if any, regarding any expert report of either of the respondents, by 4:30 p.m. on September 16, 2022;
4. Staff shall serve on the respondents by 4:30 p.m. on September 30, 2022, a final unsworn draft of the affidavit of its witness Stuart Mills, and shall serve and file a final sworn version of that affidavit by 4:30 p.m. on October 21, 2022;
5. each party shall serve the other party with a hearing brief containing copies of the documents, and identifying the other things, that the party intends to produce or enter as evidence at the merits hearing, by 4:30 p.m. on October 18, 2022;
6. each party shall provide to the Registrar a completed copy of the *E-hearing Checklist for Videoconference Hearings* by 4:30 p.m. on October 21, 2022;
7. a further attendance in this matter is scheduled for October 28, 2022 at 9:00 a.m., by videoconference, or on such other date and time as may be agreed to by the parties and set by the Governance & Tribunal Secretariat;
8. each party shall provide to the Registrar the electronic documents that the party

intends to rely on or enter into evidence at the merits hearing, along with an index file containing hyperlinks to the documents in the hearing brief, in accordance with the *Protocol for E-hearings*, by 4:30 p.m. on November 21, 2022; and

9. the merits hearing shall take place by videoconference and commence on November 28, 2022 at 10:00 a.m., and continue on November 29 and 30 and December 1, 2, 5, 6, 7, 8 and 9, 2022 at 10:00 a.m. on each day, or on such other dates and times as may be agreed to by the parties and set by the Governance & Tribunal Secretariat.

*"Timothy Moseley"*

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Timothy Moseley