



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

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Toronto ON M5H 3S8

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**IN THE MATTER OF
CORMARK SECURITIES INC., WILLIAM JEFFREY KENNEDY,
MARC JUDAH BISTRICER, and SALINE INVESTMENTS LTD.**

File No. 2022-24

Adjudicator: M. Cecilia Williams (chair of the panel)
Geoffrey D. Creighton
Jane Waechter

December 21, 2023

ORDER

WHEREAS, on December 19, 2023, the Capital Markets Tribunal held a hearing by videoconference to determine the timing for hearing Staff of the Ontario Securities Commission's motion regarding the admissibility of the respondents' expert opinion (**Mackasey Opinion**) and whether to vary certain timelines relating to responding expert reports;

ON READING the motion materials filed by Staff and the respondents, and on hearing the submissions of the representatives for each of Staff and the respondents;

IT IS ORDERED, for reasons to follow, that:

1. the admissibility of the Mackasey Opinion, as raised in Staff's Notice of Motion, dated November 1, 2023, shall be decided at the merits hearing;
2. the timelines set out in Paragraphs 2. b. and 2. c. of the Tribunal's order dated June 28, 2023, are varied as follows:
 - a. Staff shall serve the respondents with any expert response report(s) by no later than 4:30 p.m. on January 15, 2024; and
 - b. the respondents shall serve all parties with any expert reply report(s) by no later than 4:30 p.m. on February 15, 2024.

"M. Cecilia Williams"

"Geoffrey D. Creighton"

Geoffrey D. Creighton

M. Cecilia Williams

"Jane Waechter"

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