



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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**IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1990, c. S.5, AS AMENDED (the "Act")**

**- and -**

**MI DEVELOPMENTS INC. ("MID")**

**NOTICE OF HEARING  
(Subsection 104(1) and section 127)**

**WHEREAS** Greenlight Capital, Inc. has requested that the Commission convene a hearing to consider matters in connection with MID's compliance with Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") (the "Greenlight Application");

**AND WHEREAS** Farallon Capital Management, L.L.C., Hotchkis and Wiley Capital Management, LLC, Donald Smith & Co. Inc., Owl Creek Asset Management, L.P., North Run Capital, LP and Pzena Investment Management, LLC on behalf of themselves and funds and entities under their management have requested that the Commission convene a hearing in connection with MID's compliance with MI 61-101 (the "Farallon Application");

**TAKE NOTICE** that the Commission will hold a hearing pursuant to subsection 104(1) and section 127 of the Act at the Commission's offices at 20 Queen Street West, 17th Floor Hearing Room, Toronto, Ontario commencing on Wednesday, September 9, 2009 at 9:00 a.m. and or as soon as possible thereafter to consider whether the Commission should make an order under subsection 104(1) and/or section 127 of the Act, as the Commission deems appropriate.

**AND TAKE FURTHER NOTICE** that any party to the proceedings may be represented by counsel if he or she attends or submits evidence at the hearing;

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

**BY REASON OF** the Greenlight Application dated July 13, 2009 and the Farallon Application dated July 10, 2009 filed with the Office of the Secretary of the Ontario Securities Commission.

**DATED** at Toronto, this 11<sup>th</sup> day of August, 2009.

*"John Stevenson"*

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Secretary to the Commission