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Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

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20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c. S.5, AS AMENDED**

and

**IN THE MATTER OF
MAITLAND CAPITAL LTD., ALLEN GROSSMAN,
HANOUC H ULFAN, LEONARD WADDINGHAM,
RON GARNER, GORD VALDE, MARIANNE HYACINTHE,
DIANA CASSIDY, RON CATONE, STEVEN LANYS, ROGER MCKENZIE,
TOM MEZINSKI, WILLIAM ROUSE and JASON SNOW**

**AMENDED NOTICE OF HEARING
Sections 127 and 127(1)**

WHEREAS on the 24th day of January, 2006, the Ontario Securities Commission (the "Commission") ordered pursuant to paragraph 2 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "*Act*") that all trading by Maitland Capital Ltd. ("Maitland") and its officers, directors, employees and/or agents in securities of Maitland shall cease (the "Temporary Order");

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to paragraph 2 of subsection 127(1) of the *Act*, the Respondents cease trading in all securities;

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to paragraph 3 of subsection 127(1) of the *Act*, any exemptions contained in Ontario securities law do not apply to the Respondents;

AND WHEREAS the Commission further ordered as part of the Temporary Order that, pursuant to paragraph 6 of subsection 127(1) of the *Act*, that the Temporary Order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by the Commission;

AND WHEREAS on February 8, February 28, April 19 and May 29, 2006, the Commission ordered pursuant to subsection 127(7) of the *Act* that the Temporary Order was extended;

AND WHEREAS on May 19, 2006, the Commission authorized the commencement of a section 122 proceeding in the Ontario Court of Justice against Maitland, Abraham Herbert Grossman also known as Allen Grossman and Hanoch Ulfan also known as Hank Ulfan;

AND WHEREAS on September 12, 2006, the Commission ordered:

(i) the Temporary Order is extended until the conclusion of the hearing;

(ii) the hearing is adjourned until judgment is rendered in the section 122 proceeding; and

(iii) within four to eight weeks of judgment being rendered in the section 122 proceedings, a hearing shall be scheduled in the section 127 proceeding;

AND WHEREAS on March 23, 2011, Justice Sparrow of the Ontario Court of Justice found Abraham Herbert Grossman also known as Allen Grossman, Hanoch Ulfan also known as Hank Ulfan and Maitland guilty on 10 counts of breaching Ontario securities laws;

AND WHEREAS on May 4, 2011, Justice Sparrow of the Ontario Court of Justice sentenced Abraham Herbert Grossman also known as Allen Grossman and Hanoch Ulfan also known as Hank Ulfan each to 21 months in jail and two years of probation for breaches of Ontario securities law and fined Maitland \$1 million;

TAKE NOTICE that the Commission will hold a hearing pursuant to section 127 of the *Securities Act*, at its offices at 20 Queen Street West, 17th Floor Hearing Room on Tuesday, the 28th day of June, 2011 at 10:00 a.m. or as soon thereafter as the hearing can be held to consider whether, pursuant to s. 127 and s. 127.1 of the *Act*, it is in the public interest for the Commission:

(1) to continue the extension of the Temporary Order dated January 24, 2006 as extended by the Commission on September 12, 2006 against all the Respondents;

(2) at the conclusion of the hearing, to make an order pursuant to paragraph 2 of s. 127(1) that trading in the securities of Maitland cease until further order by this Commission;

(3) at the conclusion of the hearing, to make an order against any or all of the Respondents that:

(a) trading in any securities of or by the Respondents cease permanently or for such period as is specified by the Commission, pursuant to paragraph 2 of s. 127 (1);

(aa) the acquisition of any securities by the Respondents is prohibited permanently or for such period as is specified by the Commission, pursuant to paragraph 2.1 of s. 127(1);

(b) any exemptions contained in Ontario securities law do not apply to the Respondents permanently or for such period as is specified by the Commission, pursuant to paragraph 3 of s. 127(1);

(c) the Respondents be reprimanded, pursuant to paragraph 6 of s. 127(1);

(cc) the Respondents resign one or more positions that they hold as a director or officer of any issuer, registrant, or investment fund manager, pursuant to paragraphs 7, 8.1 and 8.3 of s. 127(1);

(ccc) the Respondents be prohibited from becoming or acting as a director or officer of any issuer, registrant, and investment fund manager, pursuant to paragraphs 8, 8.2 and 8.4 of s. 127(1);

(ccc) the Respondents be prohibited from becoming or acting as a registrant, as an investment fund manager and as a promoter, pursuant to paragraph 8.5 of s. 127(1);

(d) the Respondents pay an administrative penalty for failing to comply with Ontario securities law, pursuant to paragraph 9 of s. 127(1);

(e) the Respondents disgorge to the Commission any amounts obtained as a result of non-compliance with Ontario securities law, pursuant to paragraph 10 of s. 127(1); and

(f) the Respondents be ordered to pay the costs of the Commission investigation and hearing, pursuant to s. 127.1; and

(4) at the conclusion of the hearing, to make reciprocal orders pursuant to subsection 127(10) against Maitland, Allen Grossman, Hanouch Ulfan, Ron Garner, William Rouse, Diana Cassidy and Steven Lanys enforcing orders and convictions made by the Alberta Securities Commission, the Saskatchewan Financial Services Commission and the Ontario Court of Justice;

(5) at the conclusion of the hearing, to make an Order against any or all of the Respondents that they be prohibited from telephoning residences within or outside Ontario for the purpose of trading in securities pursuant to subsection 37(1); and

(6) to make such further orders as the Commission considers appropriate.

BY REASON OF the allegations set out in the Amended Statement of Allegations dated May 27, 2011 and such further additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that any party to the proceedings may be represented by counsel at the hearing;

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

DATED at Toronto this 27th day of May, 2011.

“Daisy Aranha”

Per: John Stevenson
Secretary to the Commission