



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**

**- AND -**

**IN THE MATTER OF PORTUS ALTERNATIVE ASSET MANAGEMENT INC.,  
PORTUS ASSET MANAGEMENT INC., BOAZ MANOR, MICHAEL MENDELSON,  
MICHAEL LABANOWICH AND JOHN OGG**

**NOTICE OF HEARING  
(Sections 127 and 127.1)**

**WHEREAS**, on October 5, 2005, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing (the "Hearing") pursuant to sections 127 and 127.1 of the of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act"), accompanied by a Statement of Allegations issued by Staff of the Commission, in respect of Portus Alternative Asset Management Inc., Portus Asset Management Inc., Boaz Manor, Michael Mendelson, Michael Labanowich and John Ogg (the "Respondents");

**AND WHEREAS**, on October 4, 2005, the Commission authorized the commencement of proceedings against Boaz Manor ("Manor") in the Ontario Court of Justice pursuant to section 122 of the Act;

**AND WHEREAS**, on April 20, 2006, the Commission authorized the commencement of proceedings against Michael Mendelson ("Mendelson") and the laying of additional charges against Manor, in the Ontario Court of Justice, pursuant to section 122 of the Act (collectively, the "Section 122 Proceeding");

**AND WHEREAS**, on March 31, 2006, Manor brought an application (the "Application") requesting the adjournment of the sections 127 and 127.1 proceeding (the "Administrative Proceeding") against him, pending the conclusion of the Section 122 Proceeding;

**AND WHEREAS**, on July 16, 2006, each of the Respondents in the Administrative Proceeding consented to the adjournment requested in the Application;

**AND WHEREAS**, on July 16, 2006, each of the Respondents in the Administrative Proceeding requested that the Commission grant an adjournment of the Administrative Proceeding against them pending the conclusion of the Section 122 Proceeding;

**AND WHEREAS**, on July 16, 2006, Staff consented to the granting of an adjournment of the Administrative Proceeding against each of the Respondents pending the conclusion of the Section 122 Proceeding;

**AND WHEREAS**, on July 16, 2006, the Commission ordered, *inter alia*, that the Administrative Proceeding were adjourned until judgment is rendered in respect of the Section 122 Proceedings

and that Staff and the Respondents were to appear before the Commission within 8 weeks of judgment being rendered in the Section 122 Proceeding;

**AND WHEREAS**, on July 13, 2011, the Section 122 Proceedings were concluded before the Ontario Court of Justice;

**TAKE NOTICE THAT** the Commission will continue the Administrative Hearing at the offices of the Commission, 20 Queen Street West, 17th Floor, on August 8, 2011 commencing at 10 a.m., or as soon thereafter as the hearing can be held.

**DATED** at Toronto this 4th day of August, 2011.

*“Josee Turcotte”*

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Per: John Stevenson  
Secretary to the Commission

**TO** : Mr. James Grout  
ThorntonGroutFinnigan LLP  
Canadian Pacific Tower  
100 Wellington Street West  
Suite 3200  
Toronto ON M5K 1K7

Counsel for KPMG Inc., Court Appointed Receiver for Portus Alternative Asset Management Inc. and Portus Asset Management Inc.

**AND TO** : Mr. Brian Greenspan

15 Bedford Rd  
Toronto Ontario  
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Counsel for Boaz Manor

**AND TO** : Mr. Mikael Meir formerly Michael Mendelson

**AND TO:** Mr. Jay Naster  
Rosen and Company  
350 Bay Street  
Toronto ON M5H 2S6

Counsel for Michael Labanowich

**AND TO** : Mr. John Ogg