



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor CP 55, 19e étage
20 Queen Street West 20, rue queen ouest
Toronto ON M5H 3S8 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 QUADREXX ASSET MANAGEMENT INC.,
QUADREXX SECURED ASSETS INC.,
OFFSHORE OIL VESSEL SUPPLY SERVICES LP,
QUIBIK INCOME FUND AND QUIBIK OPPORTUNITY FUND**

**NOTICE OF HEARING
(Subsections 127(1), (2) and (5))**

TAKE NOTICE THAT the Ontario Securities Commission (the "Commission") will hold a hearing pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") at the temporary offices of the Commission at ASAP Reporting Services Inc., 333 Bay Street, Suite 900, Toronto, Ontario, on Wednesday, February 6, 2013 at 12:00 p.m. or as soon thereafter as the hearing can be held;

TO CONSIDER whether, in the opinion of the Commission, it is in the public interest, pursuant to subsections 127(1), (2), (4), (5), (6), (7) and (8) of the Act, for the Commission to issue a temporary order or an order that:

- (a) all trading cease in the securities of Quadrex Asset Management Inc. ("Quadrex"), Quadrex Secured Assets Inc. ("QSA"), Offshore Oil Vessel Supply Services LP ("OOVSS"), Quibik Income Fund ("QIF") and Quibik Opportunity Fund ("QOF");

- (b) the registration of Quadrexx as a dealer in the category of an exempt market dealer be suspended;
- (c) terms and conditions be imposed on the registration of Quadrexx as an adviser in the category of portfolio manager and as an investment fund manager as set out in Schedule "A" to this Notice of Hearing or such other terms and conditions as the Commission deems appropriate;
- (d) in the alternative to paragraph (c), the registration of Quadrexx as an adviser in the category of portfolio manager and as an investment fund manager be suspended; and
- (e) such other orders as the Commission deems appropriate.

BY REASON OF such allegations and evidence 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 proceedings.

DATED at Toronto this 4th day of February, 2013

"Christos Grivas"

per: John Stevenson
Secretary to the Commission

TO: Quadrex Asset Management Inc.
Quadrex Secured Assets Inc.
Offshore Oil Vessel Supply Services LP
Quibik Income Fund
Quibik Opportunity Fund

c/o Miklos Nagy and Tony Sanfelice

SCHEDULE "A"

**Proposed Terms and Conditions
Quadrex Asset Management Inc.**

1. Quadrex's activities as a portfolio manager and investment fund manager shall be applied exclusively to the Managed Accounts and to the Quadrex Funds as defined in the Temporary Order;
2. Quadrex shall not accept any new clients or open any new accounts of any kind; and
3. Such other terms and conditions concerning the monitoring and/or financial reporting as the Commission considers appropriate.