



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 -**

**NORSHIELD ASSET MANAGEMENT (CANADA) LTD.,  
OLYMPUS UNITED GROUP INC., JOHN XANTHOUDAKIS,  
DALE SMITH AND PETER KEFALAS**

**ORDER  
(Section 127 of the *Securities Act*)**

**WHEREAS** on October 11, 2006, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing and Staff of the Commission ("Staff") filed a Statement of Allegations with respect to this matter (the "Proceeding");

**AND WHEREAS** a pre-hearing motion for an adjournment of the hearing scheduled to commence on May 5, 2008 pending production and review of documents in the possession of the Receiver, RSM Richter Inc., ("Richter") was to be heard by the Commission on February 7 and 8, 2008 (the "Motion");

**AND WHEREAS** the motion was adjourned to March 26, 2008 on the basis that Richter advised that it was taking steps that may make such production possible;

**AND WHEREAS** Richter is not yet in a position to make production of the documents in question;

**AND WHEREAS** Staff and counsel for the individual Respondents consent to the making of this Order on the basis that additional time is required to determine whether Richter will be able to make production of the documents;

**AND UPON** hearing the submissions from counsel to the individual Respondents and counsel for Staff;

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to make this Order;

**IT IS HEREBY ORDERED** that the hearing scheduled to commence on May 5, 2008 is adjourned to commence on October 6, 2008 for six weeks.

**DATED** at Toronto this 26th day of March, 2008

*“Wendell S. Wigle”*

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Wendell S. Wigle, QC

*“David L. Knight”*

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David L. Knight, FCA