



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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Toronto ON M5H 3S8

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Toronto ON M5H 3S8

**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

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

AND WHEREAS the hearing of this matter was scheduled to commence October 6, 2008;

AND WHEREAS the Respondent, John Xanthoudakis, brought a pre-hearing motion for an adjournment of the hearing pending production and review of documents in the possession of the Receiver, RSM Richter Inc., (the "Motion");

AND WHEREAS the Motion was heard on July 31, 2008 and August 28, 2008;

AND UPON hearing the submissions of counsel for Staff and counsel to John Xanthoudakis, as well as counsel to the Receiver on July 31, 2008 and counsel to Dale Smith on August 28, 2008, with counsel to Peter Kefalas advising through Staff on August 28, 2008 that Peter Kefalas takes no position on the Motion;

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 October 6, 2008 is adjourned to commence at 10:00 a.m. on October 27, 2008.

DATED at Toronto this 2nd day of September, 2008.

“David L. Knight”

David L. Knight, FCA

“Mary Condon”

Mary G. Condon