



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  
MRS SCIENCES INC. (FORMERLY MORNINGSIDE CAPITAL CORP.), AMERICO  
DEROSA, RONALD SHERMAN, EDWARD EMMONS AND IVAN CAVRIC**

**ORDER**

**Subsection 127(1)**

**WHEREAS** a Notice of Hearing was issued on November 30, 2007 and a Statement of Allegations was filed on November 29, 2007 against MRS Sciences Inc., Americo DeRosa, Ronald Sherman, Edward Emmons and Ivan Cavric;

**WHEREAS** in December 2007, Staff served MRS Sciences Inc., Americo DeRosa, Edward Emmons and Ivan Cavric in December 2007;

**AND WHEREAS** on December 21, 2007, counsel for Ivan Cavric advised that he also appeared as agent for MRS Sciences Inc., Americo DeRosa, and Edward Emmons;

**AND WHEREAS** on December 21, 2007, Staff and counsel for Ivan Cavric and agent for MRS Sciences Inc., Americo DeRosa and Edward Emmons consented to and the Commission ordered an adjournment of this matter to January 31, 2008 at 10:00 a.m.;

**AND WHEREAS** in January 2008, five volumes of Staff's disclosure were couriered to counsel for Ivan Cavric and to counsel for Edward Emmons and Americo DeRosa;

**AND WHEREAS** on January 16, 2008, counsel for Ivan Cavric confirmed that he was also acting as counsel for Edward Emmons and Americo DeRosa;

**AND WHEREAS** on January 30, 2008, Staff and counsel for Ivan Cavric, Edward Emmons and Americo DeRosa consented to and the Commission ordered the matter adjourned to February 26, 2008 to permit Staff to effect service on Ronald Sherman;

**AND WHEREAS** on February 20, 2008, Staff served the Notice of Hearing and Statement of Allegations dated November 29, 2007 and the Commission orders dated December 28, 2007 and January 30, 2008 on Ronald Sherman;

**AND WHEREAS** on February 26, 2008, the agent for Ronald Sherman agreed to accept delivery of Staff's disclosure on behalf of Ronald Sherman;

**AND WHEREAS** on February 26, 2008, counsel for Ivan Cavric, Edward Emmons and Americo DeRosa requested a short adjournment to consider whether his clients will bring any pre-hearing motions;

**AND WHEREAS** on February 26, 2008, the Commission adjourned this matter to March 25, 2008 at 9:30 a.m.;

**AND WHEREAS** Staff have filed an Amended Statement of Allegations dated March 25, 2008 which amends the previous title of proceeding on the Statement of Allegations dated November 29, 2007;

**AND WHEREAS** counsel for Ivan Cavric, Edward Emmons and Americo DeRosa confirmed that he was also acting on behalf of Ronald Sherman but not, at this time, on behalf of MRS Sciences Inc;

**AND WHEREAS** on March 25, 2008, Staff of the Commission requested that Hearing dates be scheduled and counsel for Americo DeRosa, Ronald Sherman, Edward Emmons and Ivan Cavric opposed the setting of hearing dates on the basis that counsel may bring pre-hearing motions;

**AND WHEREAS** on March 25, 2008, the Commission ordered: (i) the Hearing to commence on October 8, 2008 and continue on October 9, 10, and 15, 16 (if necessary); (ii) a pre-hearing conference to be held before mid-August, 2008; and (iii) any adjournment motion to be brought before September 10, 2008;

**AND WHEREAS** Staff provided additional disclosure to the respondents counsel on July 18, September 12, 15 and 19, October 1 and November 20, 2008 and provided Staff's hearing briefs on September 26, 2008, and intend to provide further disclosure to counsel for the respondents;

**AND WHEREAS** on October 1, 2008, counsel for the respondents requested an adjournment and advised that one or more of the respondents was unavailable on October 8 and 9, 2008 due to a religious holiday and that counsel was still reviewing the new disclosure;

**AND WHEREAS** on October 1, 2008, the Commission ordered that: (i) the hearing scheduled to commence on October 8, 2008 be adjourned to the tentative dates of February 9, 10, 11, 12 and 13, 2009; and (ii) the parties attend a second pre-hearing conference scheduled for November 4, 2008;

**AND WHEREAS** Staff requested that the second pre-hearing conference be adjourned to December 4, 2008 due to a scheduling conflict;

**AND WHEREAS** at a second pre-hearing conference on December 4, 2008, Staff advised that additional Staff disclosure would be made and that Staff may amend its Statement of Allegations;

**AND WHEREAS** on December 4, 2008, Staff and counsel for Americo DeRosa, Ronald Sherman, Edwards Emmons and Ivan Cavric agreed that the hearing on the merits should be adjourned and a further pre-hearing conference be scheduled, no one appearing for MRS Sciences Inc.;

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

**IT IS ORDERED** that the Hearing on the merits tentatively scheduled to commence on February 9, 2009 is adjourned and rescheduled to May 7, 8, 11, 13, 14, and 15, 2009 at 10:00 a.m.; and

**IT IS ORDERED** that a further pre-hearing conference is scheduled for February 9, 2009 at 9:00 a.m. or at such other time as arranged by the Office of the Secretary.

Dated at Toronto this 4<sup>th</sup> day of December, 2008

*“David L. Knight”*

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David L. Knight, FCA