



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 AN APPLICATION FOR A HEARING AND REVIEW
OF THE DECISION OF DIRECTOR
EREZ BLUMBERGER DATED FEBRUARY 28, 2012**

- AND -

**IN THE MATTER OF THE APPLICATION FOR REGISTRATION BY
ANNA PYASETSKY**

ORDER

**(Hearing and Review of a Decision of the Director
pursuant to s. 8 of the *Securities Act*)**

WHEREAS on February 28, 2012, the Acting Director of the Compliance and Registrant Regulation Branch (the “**Director**”) of the Ontario Securities Commission (the “**Commission**”) denied the application for registration as a dealing representative of a mutual fund dealer made by Anna Pyasetsky (the “**Director’s Decision**”), following an opportunity to be heard held pursuant to section 31 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “**Act**”);

AND WHEREAS on April 23, 2012, Anna Pyasetsky (the “**Applicant**”) filed an application for a hearing and review of the Director’s Decision (the “**Application**”);

AND WHEREAS the hearing to consider the Application pursuant to section 8 of the Act (the “**Hearing and Review**”) commenced on September 17, 2012 and continued on September 18 and 19, 2012;

AND WHEREAS on September 19, 2012, the Commission permitted Julia Lipovetsky (“**Lipovetsky**”) to act as the Applicant’s representative in accordance with rules 1.1 and 1.7.1 of the Commission *Rules of Procedure* (2010), 33 O.S.C.B. 8017 (the “**Rules of Procedure**”) and paragraph 5 of subsection 30(1) of By-Law 4 made pursuant to subsections 62(0.1) and (1) of the *Law Society Act*, R.S.O. 1990, c. L.8, as amended;

AND WHEREAS the final day of the Hearing and Review was scheduled to take place on September 26, 2012;

AND WHEREAS on September 26, 2012, the Applicant participated by teleconference in accordance with rule 10.2 of the *Rules of Procedure* and requested an adjournment of the Hearing and Review due to illness;

AND WHEREAS Staff of the Commission (“**Staff**”) did not oppose the adjournment request;

AND WHEREAS the Applicant advised the Commission that she has requested Lipovetsky to not appear for the remainder of the Hearing and Review and that she plans to request the Commission to permit another individual to act as her representative;

AND WHEREAS Staff advised the Commission that, on the next hearing date, Staff will bring a motion to remove Lipovetsky as the representative for the Applicant and make submissions on such alternate representative as may be proposed by the Applicant;

IT IS ORDERED THAT:

- (i) the Hearing and Review is adjourned to October 15, 2012 at 10:00 a.m.;
- (ii) the Applicant shall provide the Office of the Secretary and Staff with the name and contact information of her proposed representative and submissions in support of her request for changing representation by September 28, 2012 at 5:00 p.m.; and

- (iii) Staff shall serve and file submissions and materials in relation to the Applicant's representation, including submissions regarding the removal of Lipovetsky as the representative for the Applicant and submissions regarding the Applicant's proposed representative, if any, by October 5, 2012 at 5:00 p.m., 10 days before the Hearing and Review, in accordance with rule 3 of the *Rules of Procedure*.

DATED at Toronto this 26th day of September, 2012.

“Edward P. Kerwin”

Edward P. Kerwin