



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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20, rue queen ouest
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
JOWDAT WAHEED and BRUCE WALTER**

ORDER

WHEREAS on January 9, 2012, the Ontario Securities Commission (“the Commission”) issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990 c. S.5, as amended (the “Act”) in connection with a Statement of Allegations filed by Staff of the Commission (“Staff”) on January 9, 2012 with respect to Jowdat Waheed and Bruce Walter (collectively, the “Respondents”);

AND WHEREAS the Notice of Hearing set a hearing in this matter for February 15, 2012;

AND WHEREAS on February 15, 2012, Staff and counsel for the Respondents appeared before the Commission and the Commission ordered that the matter be set down for a hearing on the merits commencing January 7, 2013, and continuing to and including February 5, 2013, or such further or other dates as may be agreed to by the parties and fixed by the Office of the Secretary;

AND WHEREAS on February 15, 2012, the Commission further ordered that a pre-hearing conference take place on April 2, 2012;

AND WHEREAS on April 2, 2012, Staff and counsel for the Respondents appeared and made submissions before the Commission and it was ordered that a pre-hearing conference take place on May 2, 2012;

AND WHEREAS on May 1, 2012, the Commission made an order on the consent of the parties adjourning the pre-hearing conference scheduled for May 2, 2012 to June 6, 2012;

AND WHEREAS on June 6, 2012, Staff and counsel for the Respondents appeared and made submissions before the Commission and it was ordered that a pre-hearing conference take place on September 19, 2012;

AND WHEREAS on September 19, 2012, Staff and counsel for the Respondents appeared and made submissions before the Commission and it was ordered that a pre-hearing conference take place on October 12, 2012;

AND WHEREAS on October 12, 2012, Staff and counsel for the Respondents appeared and made submissions before the Commission and it was ordered that a confidential pre-hearing conference take place on November 19, 2012;

AND WHEREAS on November 19, 2012, Staff and counsel for the Respondents appeared and made submissions before the Commission and it was ordered that a confidential pre-hearing conference take place on November 22, 2012;

AND WHEREAS on November 22, 2012, Staff and counsel for the Respondents appeared and made submissions before the Commission;

AND WHEREAS the Respondents sought directions from the Panel with respect to Staff's disclosure obligations, including the timeliness and scope of these obligations;

AND WHEREAS the Respondents consented to paragraph 1 below, Staff consented to paragraph 2 below and the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED that:

1. Staff shall have 30 days commencing from the date Staff receives all documentary and other information listed and relied upon by Mr. Christopher Lattanzi and Mr. Bradley Heys, respectively, in preparing their respective expert reports, namely

November 22, 2012 for Mr. Lattanzi and November 23, 2012 for Mr. Heys to deliver its responding expert reports;

2. Staff shall provide typewritten summaries of the following:

(a) Staff's conference call with Jim Cameron on September 12, 2012; and

(b) Staff's conference call with Russell Cranswick on October 15, 2012;

and Staff shall identify any documents referred to in these summaries that have been previously disclosed, and if there are any documents referred to in these summaries which have not been previously disclosed, Staff shall disclose such documents as soon as reasonably practicable;

3. Staff shall provide all ongoing disclosure as soon as reasonably practicable in accordance with the Commission's Rules of Procedure;

4. The Respondent's motion regarding Staff's disclosure obligations will take place on November 29, 2012 commencing at 10:00 a.m.; and

5. A confidential pre-hearing conference will take place on December 13, 2012 at 10:00 a.m.

DATED at Toronto this 22nd day of November, 2012.

"Mary G. Condon"

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