



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  
PORTFOLIO CAPITAL INC., DAVID ROGERSON  
and AMY HANNA-ROGERSON**

**ORDER  
(Sections 127 and 127.1 of the *Securities Act*)**

**WHEREAS** on March 25, 2013, 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 March 25, 2013 with respect to Portfolio Capital Inc. (“Portfolio Capital”), David Rogerson (“Rogerson”) and Amy Hanna-Rogerson (“Hanna-Rogerson”) (collectively, the “Respondents”);

**AND WHEREAS** the Notice of Hearing set a hearing in this matter for April 17, 2013;

**AND WHEREAS** on April 17, 2013, Staff and counsel to Rogerson appeared before the Commission and no one appeared on behalf of Hanna-Rogerson or Portfolio Capital;

**AND WHEREAS** on April 17, 2013, the Commission ordered that a pre-hearing conference take place on May 27, 2013 at 9:00 a.m.;

**AND WHEREAS** on May 27, 2013, Staff and counsel to the Respondents appeared and made submissions before the Commission;

**AND WHEREAS** on May 27, 2013, the Commission ordered that a pre-hearing conference take place on June 24, 2013 at 9:00 a.m.;

**AND WHEREAS** on May 27, 2013, the parties agreed that at the pre-hearing conference scheduled for June 24, 2013 at 9:00 a.m., the parties would be prepared to set the following dates:

- (a) a date in September 2013 for a pre-hearing conference, by which time the Respondents and Staff will have provided witness lists and disclosure to the other parties;
- (b) a date in October 2013 for a further pre-hearing conference to prepare for the hearing on the merits; and
- (c) dates in November 2013 for the hearing on the merits;

**AND WHEREAS** on June 4, 2013, Staff filed an Amended Statement of Allegations with respect to the Respondents;

**AND WHEREAS** on June 24, 2013, Staff appeared and made submissions and counsel to Rogerson appeared and made submissions on behalf of his client and on behalf of counsel to Hanna-Rogerson and Portfolio Capital;

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

**IT IS HEREBY ORDERED** that:

- (a) Staff shall provide any additional disclosure to the Respondents by July 12, 2013;
- (b) Staff shall provide its witness list and hearing briefs to the Respondents by September 12, 2013;
- (c) the Respondents shall provide their witness lists and hearing briefs to Staff by September 25, 2013;

- (d) the hearing is adjourned to a further pre-hearing conference to be held on September 27, 2013 at 10:00 a.m. to prepare for the hearing on the merits; and
- (e) the hearing on the merits in this matter shall commence on November 4, 2013 at 10:00 a.m. and shall continue on November 6, 7, 8 and 11, 2013.

**DATED** at Toronto this 24<sup>th</sup> day of June, 2013.

*“Alan J. Lenczner”*

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Alan J. Lenczner