



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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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 -

**IN THE MATTER OF
ERNST & YOUNG LLP**

ORDER

WHEREAS on December 3, 2012 the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing in relation to a Statement of Allegations issued pursuant to section 127 of the *Securities Act*, R.S.O. c. S.5, as amended, with respect to Ernst & Young LLP (the “Respondent”);

AND WHEREAS the Notice of Hearing stated that an initial hearing before the Commission would be held on January 7, 2013;

AND WHEREAS the Commission convened a hearing on January 7, 2013 and the matter was adjourned to a confidential pre-hearing conference to be held on March 4, 2013;

AND WHEREAS a confidential pre-hearing conference was held on March 4, 2013 and the matter was adjourned to a further confidential pre-hearing conference to be held on June 24, 2013;

AND WHEREAS a confidential pre-hearing conference was held on June 24, 2013 and the matter was adjourned to a further confidential pre-hearing conference to be held on September 6, 2013;

AND WHEREAS on September 6, 2013, the Commission ordered that the Merits Hearing shall commence on November 11, 2014 and that Staff’s case shall be presented on November 11-14, 17, 19-21, 25-28, December 1, 3-5, 9-12, 15 and 17-19, or on such other dates as may be ordered by the Commission and that the Respondent’s case shall be presented on January 14-16, 20-23, 26, 28-30, February 3-6, 9, 11-13, 17-20, 23, 25-27, and March 3-6, or on such other dates as may be ordered by the Commission, and that a further confidential pre-hearing be held on October 30, 2013 at 10:00 am.;

AND WHEREAS a confidential pre-hearing conference was held on October 30, 2013 and both parties made submissions and requested that a further confidential pre-hearing conference be scheduled;

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

IT IS HEREBY ORDERED THAT:

1. The Respondent's disclosure motion shall be heard on December 19, 2013 at 10:00 a.m.;
2. A further confidential pre-hearing conference shall be held on January 27, 2014 at 11:00 a.m.;
3. Staff shall serve any expert report(s) on the Respondent by April 1, 2014;
4. The Respondent shall serve any expert report(s) on Staff by July 2, 2014; and
5. Staff shall serve any expert report(s) in reply by August 1, 2014.

Dated at Toronto this 30th day of October, 2013.

"Mary G. Condon"

Mary G. Condon