



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
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
PORTFOLIO CAPITAL INC., DAVID ROGERSON
and AMY HANNA-ROGERSON**

**ORDER
(Sections 127 and 127.1)**

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”), accompanied by a Statement of Allegations dated March 25, 2013 filed by Staff of the Commission (“Staff”) in respect of Portfolio Capital Inc., David Rogerson and Amy Hanna-Rogerson (collectively, the “Respondents”);

AND WHEREAS Staff issued an Amended Statement of Allegations on June 4, 2013 and an Amended Amended Statement of Allegations on June 26, 2013;

AND WHEREAS a hearing on the merits with respect to the allegations against the Respondents was held before the Commission on February 10, 12, 13 and 14, 20 and June 24 and 25, 2014 (the “Merits Hearing”);

AND WHEREAS following Merits Hearing, the Commission issued its Reasons and Decision with respect to the merits on February 26, 2015;

IT IS ORDERED that:

1. Staff shall serve and file its written submissions on sanctions and costs by 4:00 p.m. on Friday, March 20, 2015;
2. The Respondents shall serve and file their written submissions on sanctions and costs by 4:00 p.m. on Friday, April 10, 2015;
3. Staff shall serve and file any reply submissions on sanctions and costs by 4:00 p.m. on Wednesday, April 15, 2015;
4. The hearing to determine sanctions and costs against the Respondents will be held at the offices of the Commission at 20 Queen Street West, Toronto, Ontario on Monday, April 20, 2015 at 10:00 a.m., or on such further or other dates as agreed by the parties and set by the Office of the Secretary; and
5. In the event of the failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party, and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 26th day of February 2015.

“Christopher Portner”

Christopher Portner