



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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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
MAJESTIC SUPPLY CO. INC.,
SUNCASTLE DEVELOPMENTS CORPORATION,
HERBERT ADAMS, STEVE BISHOP,
MARY KRICFALUSI, KEVIN LOMAN AND
CBK ENTERPRISES INC.**

ORDER

(Rule 9 of the Commission's *Rules of Procedure*, (2014) 37 OSCB 4168)

WHEREAS:

1. on February 21, 2013, the Ontario Securities Commission ("Commission") issued its Reasons and Decision with respect to the merits (the "Merits Decision"), which found that Kevin Loman ("Loman") and others engaged in conduct in breach of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (*Re Majestic Supply Co. Inc. et al.* (2013), 36 O.S.C.B. 2104);
2. on November 29, 2013, the Commission issued its Reasons and Decision with respect to sanctions and costs (the "Sanctions Decision") and ordered sanctions and costs against Loman and others (*Re Majestic Supply Co. Inc. et al.* (2013), 36 O.S.C.B. 11642);
3. Loman appealed the Merits Decision and the Sanctions Decision to the Divisional Court;

4. on June 25, 2015, the Divisional Court dismissed the appeal in respect of the Merits Decision but allowed the appeal with respect to certain of the sanctions imposed against Loman, which sanctions were remitted back to the Commission for a fresh determination (*Loman v. Ontario Securities Commission*, 2015 ONSC 4083);
5. on September 15, 2015, the Commission issued a Notice of Hearing notifying that a hearing would proceed at the offices of the Commission on October 30, 2015, or as soon thereafter as the hearing could be held, for a fresh determination of certain sanctions ordered against Loman (the “Hearing”);
6. on August 25 and October 5, 2015, the parties exchanged and filed written sanctions submissions in respect of the Hearing;
7. on October 30, 2015, the parties appeared before the Commission, made oral submissions regarding the appropriateness of certain sanctions to be ordered against Loman and took differing views on which of the sanctions were remitted back to the Commission by the Divisional Court;
8. on October 30, 2015, the parties requested a short adjournment of this matter in order to permit the parties to seek clarification from the Divisional Court with respect to the scope of the sanctions remitted for a fresh determination by the Commission;
9. on October 30, 2015, the Commission ordered that Hearing is adjourned to November 24, 2015 at 1:30 p.m., or to such other date as directed by the Office of the Secretary;
10. on November 2, 2015, the parties sent a letter to the Registrar of the Divisional Court seeking clarification from the Divisional Court as to whether the Commission was being directed to reconsider certain sanctions;
11. on November 23, 2015, the parties advised the Commission that they had not received a response to their letter, neither had any further oral submissions at this time and that the

parties planned to file any response received from the Divisional Court Registrar and the formal order on the appeal;

12. the Commission has concluded it is in the public interest to make this order;

IT IS HEREBY ORDERED that the date of November 24, 2015 at 1:30 p.m., which had been scheduled for the Hearing, is vacated and the Hearing is adjourned to such date as may be agreed to by the parties and set by the Office of the Secretary.

DATED at Toronto this 24th day of November, 2015.

“Edward P. Kerwin”

Edward P. Kerwin