



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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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 PRO-FINANCIAL ASSET MANAGEMENT INC.,
STUART MCKINNON and JOHN FARRELL**

ORDER

WHEREAS:

1. On December 9, 2014, 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") returnable January 14, 2015 accompanied by a Statement of Allegations dated December 8, 2014 with respect to Pro-Financial Asset Management Inc. ("PFAM"), Stuart McKinnon ("McKinnon") and John Farrell ("Farrell") (collectively, the "Respondents");
2. On September 15, 2015, counsel for McKinnon advised that McKinnon intended to bring a motion for a preliminary determination of certain issues in Staff's Statement of Allegations (the "Preliminary Determination Motion");
3. On September 17, 2015, the Commission ordered, among other things, that the Preliminary Determination Motion shall be heard on November 6, 2015 at 10:00 a.m.;
4. On October 9, 2015, McKinnon filed a notice of motion accompanied by a motion record;
5. On November 6, 2015, Staff and counsel for McKinnon filed written memoranda of fact and law, and made oral submissions on the Preliminary Determination Motion;
6. The Panel considered the submissions of the parties and the Affidavits of McKinnon sworn October 8, 2015 and November 6, 2015, the Affidavit of Michael Denyszyn sworn October 30, 2015 and the Affidavit of Michael Ho sworn October 30, 2015 (collectively, "the Affidavits");

7. Having considered the submissions of the parties and the Affidavits, the Panel is of the view that the Preliminary Motion should not be granted;
8. The Commission is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED that the Preliminary Determination Motion is dismissed with reasons to follow.

DATED at Toronto this 26th day of November, 2015.

“Christopher Portner”

Christopher Portner