



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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20 Queen Street West
Toronto ON M5H 3S8

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Toronto ON M5H 3S8

**IN THE MATTER OF
QUADREXX HEDGE CAPITAL MANAGEMENT LTD., QUADREXX SECURED
ASSETS INC., MIKLOS NAGY and TONY SANFELICE**

Timothy Moseley, Chair of the Panel

May 24, 2017

ORDER

WHEREAS on May 24, 2017, the Ontario Securities Commission held a confidential pre-hearing conference at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario.

ON HEARING the submissions of Staff of the Commission, Tony Sanfelice appearing on his own behalf, and Miklos Nagy appearing on his own behalf, and on behalf of Quadrex Hedge Capital Management Ltd. and Quadrex Secured Assets Inc.;

IT IS ORDERED THAT:

1. This matter is adjourned to a further confidential pre-hearing conference on July 26, 2017 at 10:00 a.m., or such other date as may be agreed to by the parties and set by the Office of the Secretary;
2. The Respondents shall serve and file their written submissions on sanctions and costs by no later than July 17, 2017;
3. Staff shall serve and file Staff's reply submissions, if any, by no later than August 11, 2017;
4. The hearing on sanctions and costs shall be held on August 22 and 23, 2017 at 10:00 a.m., or such other dates as may be agreed to by the parties and set by the Office of the Secretary; and
5. The hearing date of July 27, 2017 is vacated.

"Timothy Moseley"

Timothy Moseley