



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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File No. 2017-65

**IN THE MATTER OF  
LAND AND BUILDINGS INVESTMENT MANAGEMENT, LLC**

D. Grant Vingoe, Vice-Chair and Chair of the Panel

November 17, 2017

**ORDER**

WHEREAS on November 15, 2017, the Ontario Securities Commission issued an order scheduling, among other things, a motion of Land and Buildings Investment Management, LLC (the "**Applicant**") for a stay of a decision of the Toronto Stock Exchange (the "**TSX**") made on or about November 7, 2017, which decision conditionally approved the issuance and reservation of common shares of Hudson's Bay Company ("**HBC**") (the "**TSX Decision**");

ON READING a letter from the representatives for HBC dated November 16, 2017, indicating that HBC and Fabric Luxembourg Holdings S.a r.l., an affiliate of Rhone Capital ("**Rhone**") have agreed that they will not close the issuance of the Preferred Shares, as defined in the Applicant's Notice of Application in this proceeding, before the earlier of: (a) December 4, 2017, and (b) the conclusion of the Hearing and Review relating to the TSX Decision, which agreement is without prejudice to the position of HBC and Rhone with respect to the merits of any stay application, and on reading the consent of the Applicant, which consent is without prejudice to any right the Applicant may have to seek a stay at another time;

IT IS ORDERED THAT the Applicant's motion for a stay of the TSX Decision scheduled on November 22, 2017 is vacated.

*"D. Grant Vingoe"*

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