

Ontario Securities Commission Commission des valeurs mobilières de l'Ontario P.O. Box 55, 19<sup>th</sup> Floor 20 Queen Street West Toronto ON M5H 3S8

CP 55, 19e 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 ADRIAN SAMUEL LEEMHUIS, FUTURE GROWTH GROUP INC., FUTURE GROWTH FUND LIMITED, FUTURE GROWTH GLOBAL FUND LIMITED, FUTURE GROWTH MARKET NEUTRAL FUND LIMITED, FUTURE GROWTH WORLD FUND, and ASL DIRECT INC.

## ORDER

(s. 127(8))

WHEREAS on April 22, 2008, the Ontario Securities Commission (the "Commission") issued a Temporary Order pursuant to section 127(5) of the *Securities Act* R.S.O. 1990, c. S.5, as amended (the "Act") that all trading in securities of and all trading of securities by Future Growth Group Inc., Future Growth Fund Limited, Future Growth Global Fund Limited, Future Growth Market Neutral Fund Limited, and Future Growth World Fund ("The Funds") shall cease, that all trading of securities by Adrian Leemhuis shall cease and that any exemptions contained in Ontario securities law do not apply to the Respondents;

**AND WHEREAS** on May 1, 2008, the Commission issued a Temporary Order pursuant to section 127(5) of the Act that all trading in securities by ASL Direct Inc. ("ASL") shall cease and that any exemptions contained in Ontario securities law do not apply to ASL;

**AND WHEREAS** on May 2, 2008, the Commission issued an Amended Notice of Hearing to consider the extension of the Temporary Orders dated April 22, 2008 and May 1, 2008 (collectively the "Temporary Orders") to be held on May 6, 2008 at 2:30 p.m.;

**AND WHEREAS** on May 6, 2008 the Commission held a hearing and counsel for Staff and counsel for the Respondents attended before the Commission and confirmed there was no objection to adjourning until May 16, 2008, and the Commission ordered that pursuant to section 127(8) the Temporary Orders be extended to May 16, 2008 and the hearing to consider the extension of these orders be adjourned to May 16, 2008;

**AND WHEREAS** the Commission held a hearing on May 16, 2008 and counsel for Staff and counsel for the Respondents attended before the Commission and at that time the Commission made an order continuing the Temporary Orders until May 26, 2008;

**AND WHEREAS** the Commission held a hearing on May 26, 2008 and counsel for Staff and counsel for the Respondents attended before the Commission and the Commission made an order continuing the Temporary Orders until June 17, 2008;

**AND WHEREAS** on June 16, 2008 the Commission made an Order that: continued the Temporary Orders until July 10, 2008; adjourned the hearing of the matter until July 9, 2008; and, varied the Temporary Order made April 22, 2008 to permit trading of the securities held by The Funds by Marvin & Palmer;

**AND WHEREAS** the Commission held a hearing on July 9, 2008 and counsel for Staff and counsel for the Respondents attended before the Commission and the Commission made an order continuing the Temporary Orders until October 27, 2008;

**AND WHEREAS** the Commission held a hearing on October 27, 2008 and counsel for Staff and counsel for the Respondents attended before the Commission and the Commission made an order continuing the Temporary Orders until December 1, 2008;

AND WHEREAS, pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (Commercial Court) dated November 4, 2008, KPMG Inc. was appointed as Receiver and Manager over the property and affairs of ASL;

**AND WHEREAS** the Commission held a hearing on December 1, 2008 and the Commission was advised that counsel for Staff and counsel for KPMG Inc., in its capacity as Receiver and Manager of ASL, consented to the making of the order with respect to ASL and

counsel for the remaining Respondents did not oppose the making of this Temporary Order; the Commission made an order continuing the Temporary Orders until March 3, 2009;

**AND WHEREAS** the Commission held a hearing on March 3, 2009 and counsel for Staff and counsel for the Respondents attended before the Commission and the Respondents, having confirmed that they were not objecting to the Order, the Commission made an order:

- 1) discontinuing the Temporary Order against ASL dated May 1, 2008; and
- 2) continuing the Temporary Order against Leemhuis made on April 22, 2008, as varied, by the Order of June 16, 2008, until June 3, 2009 at 10 a.m.;

**AND UPON** the Commission holding a hearing on June 3, 2009 and counsel for Staff and counsel for the Respondents attending before the Commission and the Respondents having confirmed that they were not objecting to the Order;

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to make this Order:

**IT IS HEREBY ORDERED** that the Temporary Order dated April 22, 2008, as extended on May 6, 2008, May 26, 2008, June 16, 2008, July 9, 2008, October 27, 2008, December 1, 2008 and March 3, 2009 and most recently amended by way of variation and Temporary Order dated June 3, 2009, is further extended to September 30, 2009;

**AND IT IS FURTHER ORDERED** that the hearing to consider the extension of the Temporary Order dated April 22, 2008 is adjourned to September 29, 2009 at 2:30 p.m., without prejudice to either party moving pursuant to the Rules to vary the Order under s. 144 or for any other appropriate relief.

**DATED** at Toronto this 3<sup>rd</sup> day of June, 2009.

"Lawrence Ritchie"

Lawrence E. Ritchie