



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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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 NORMAND GAUTHIER,  
GENTREE ASSET MANAGEMENT INC.,  
R.E.A.L. GROUP FUND III (CANADA) LP, and  
CANPRO INCOME FUND I, LP**

**ORDER  
(Section 127)**

**WHEREAS** on March 27, 2012, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to subsection 127(1) and section 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) in connection with a Statement of Allegations filed by Staff of the Commission (“Staff”) on March 27, 2012 in respect of Normand Gauthier (“Gauthier”), Gentree Asset Management Inc. (“Gentree”), R.E.A.L. Group Fund III (Canada) LP (“RIII”) and CanPro Income Fund I, LP (“CanPro”) (collectively the “Respondents”);

**AND WHEREAS** the Respondents were served with the Notice of Hearing and Statement of Allegations on March 28, 2012;

**AND WHEREAS** the Notice of Hearing provided that a hearing would be held at the offices of the Commission on April 27, 2012;

**AND WHEREAS** on April 27, 2012, Staff appeared and Gauthier appeared on behalf of himself and each of the other Respondents, and Gauthier confirmed that he and the other Respondents have retained Counsel to represent the Respondents in this proceeding;

**AND WHEREAS** on April 27, 2012, at the request of Staff and with the agreement of Gauthier, the Commission ordered that a confidential pre-hearing conference take place on June 26, 2012;

**AND WHEREAS** on June 26, 2012, Staff and Counsel for the Respondents appeared before the Commission for a confidential pre-hearing conference, and at the request of Staff and with the agreement of Counsel for the Respondents, the Commission ordered that a further confidential pre-hearing conference take place on August 16, 2012;

**AND WHEREAS** on August 15, 2012, Staff and Counsel for the Respondents having agreed to reschedule the confidential pre-hearing conference to September 10, 2012, the Commission ordered that a further confidential pre-hearing conference take place on September 10, 2012;

**AND WHEREAS** on September 5, 2012, Staff and Counsel for the Respondents having agreed to reschedule the confidential pre-hearing conference to October 3, 2012, the Commission ordered that a further confidential pre-hearing conference take place on October 3, 2012;

**AND WHEREAS** on October 3, 2012, Staff appeared before the Commission and Counsel for the Respondents participated via telephone for a confidential pre-hearing conference, and at the request of Staff and with the agreement of Counsel for the Respondents, the Commission ordered that a further confidential pre-hearing conference take place on December 18, 2012;

**AND WHEREAS** on December 18, 2012, Staff and Counsel for the Respondents appeared before the Commission for a confidential pre-hearing conference, and at the request of Staff and with the agreement of Counsel for the Respondents, the Commission ordered that two further confidential pre-hearing conferences take place on March 7, 2013 at 10:00 a.m., and on August 15, 2013 at 10:00 a.m., and the hearing on the merits shall commence on October 15, 2013 and will continue until October 29, 2013 except for October 22, 2013;

**AND WHEREAS** on March 7, 2013, Staff and Counsel for the Respondents, along with Gauthier, appeared before the Commission for a confidential pre-hearing conference and provided a status update on this matter, and Staff requested that the dates previously scheduled for the hearing on the merits and for the further confidential pre-hearing conference be confirmed, and Counsel for the Respondents agreed;

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

**IT IS ORDERED THAT:**

1. a confidential pre-hearing conference shall take place on August 15, 2013 at 10:00 a.m. or such other date or at such other time as set by the Office of the Secretary and agreed to by the parties; and
2. the hearing on the merits shall commence on October 15, 2013 at 10:00 a.m. and will continue until October 29, 2013 except for October 22, 2013.

**DATED** at Toronto this 7<sup>th</sup> day of March, 2013.

*“Edward P. Kerwin”*

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Edward P. Kerwin