



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
BUNTING & WADDINGTON INC., ARVIND SANMUGAM
and JULIE WINGET**

ORDER

WHEREAS on March 22, 2012, 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”) (the “Notice of Hearing”) in connection with a Statement of Allegations filed by Staff of the Commission (“Staff”) on March 22, 2012, to consider whether it is in the public interest to make certain orders against Bunting & Waddington Inc. (“B&W”), Arvind Sanmugam (“Sanmugam”), Julie Winget (“Winget”) and Jenifer Brekelmans (“Brekelmans”) (collectively, the “Original Respondents”);

AND WHEREAS on April 13, 2012, Staff filed Affidavits of Service evidencing service of the Notice of Hearing and the Statement of Allegations on the Original Respondents;

AND WHEREAS on April 16, 2012, a first appearance hearing was held before the Commission and Staff, Winget and counsel for Brekelmans appeared in person, Sanmugam attended via teleconference and no one appeared for B&W;

AND WHEREAS Staff advised that it was preparing the disclosure in this matter and anticipated that it would deliver the disclosure in two to three weeks;

AND WHEREAS on April 16, 2012, the Commission ordered that the hearing be adjourned to such date and time as set by the Office of the Secretary and agreed to by the parties, for a confidential pre-hearing conference;

AND WHEREAS on May 29, 2012, the Commission ordered that a confidential pre-hearing conference be held on June 19, 2012;

AND WHEREAS on June 19, 2012, a confidential pre-hearing conference was held before the Commission and Staff, Winget and counsel for Brekelmans appeared in person, Sanmugam attended via teleconference and no one appeared for B&W;

AND WHEREAS on June 19, 2012, the Commission ordered that the confidential pre-hearing conference be continued on October 18, 2012 to provide the panel with a status update and, if necessary, to hear any proper motions of Sanmugam;

AND WHEREAS on October 18, 2012, a continuation of the confidential pre-hearing conference was held before the Commission and Staff, Winget and counsel for Brekelmans appeared in person, B&W was represented by Winget, and Sanmugam attended via teleconference;

AND WHEREAS on October 18, 2012, the Commission ordered that the confidential pre-hearing conference be continued on January 18, 2013 to provide the panel with a status update;

AND WHEREAS on January 18, 2013, a continuation of the confidential pre-hearing conference was held before the Commission and Staff and counsel for Brekelmans appeared in person, Sanmugam attended via teleconference, and no one appeared for Winget or B&W;

AND WHEREAS on January 18, 2013, the Commission ordered that the confidential pre-hearing conference be continued on April 26, 2013 to provide the panel with a status update;

AND WHEREAS on April 26, 2013, a continuation of the confidential pre-hearing conference was held before the Commission and Staff appeared in person, Sanmugam attended via teleconference, and no one appeared for Brekelmans, Winget or B&W;

AND WHEREAS on April 26, 2013, the Commission ordered that the confidential pre-hearing conference be continued on July 10, 2013 to provide the panel with a status update;

AND WHEREAS Staff and Brekelmans entered into a settlement agreement which was approved by the Commission on May 9, 2013;

AND WHEREAS on June 3, 2013, the Commission issued an Amended Notice of Hearing pursuant to sections 127 and 127.1 of the Act (the “Amended Notice of Hearing”) in connection with an Amended Statement of Allegations filed by Staff on May 30, 2013 (the “Amended Statement of Allegations”) to consider whether it is in the public interest to make certain orders against B&W, Sanmugam and Winget (collectively, the “Remaining Respondents”);

AND WHEREAS the Panel accepted the amended style of cause, removing Brekelmans as a respondent;

AND WHEREAS Staff applied to convert the portion of the proceeding respecting the request that the Commission make an order against Sanmugam, pursuant to subsection 127(10) of the Act, from an oral hearing to a written hearing, pursuant to Rule 11.5 of the Commission’s *Rules of Procedure* (2012) 35 O.S.C.B. 10071 (the “*Rules of Procedure*”) (the “Application”);

AND WHEREAS Staff filed the Affidavits of Service of Michelle Hammer, sworn June 11, 2013, and Laura Filice, sworn June 13, 2013, as evidence of service on Sanmugam, B&W and Winget of: the Amended Notice of Hearing, the Amended Statement of Allegations and Staff’s written submissions respecting the Application;

AND WHEREAS on July 10, 2013, a hearing was held before the Commission at 10:00 a.m. in respect of the Amended Statement of Allegations and the Application and a confidential pre-hearing conference was held at 11:00 a.m. as previously scheduled;

AND WHEREAS on July 10, 2013, Staff appeared and made submissions and no one appeared or made submissions for B&W, Sanmugam or Winget;

AND WHEREAS Sanmugam did not file an objection to the Application;

AND WHEREAS on July 16, 2013, the Commission ordered that:

1. Staff's application to convert the portion of this proceeding against Sanmugam from an oral hearing to a written hearing is granted, pursuant to Rule 11 of the *Rules of Procedure* (the "Written Hearing");
2. Staff's submissions in respect of the Written Hearing shall be served and filed no later than July 26, 2013;
3. Sanmugam's responding submissions in respect of the Written Hearing shall be served and filed by August 30, 2013; and
4. the confidential pre-hearing conference shall be adjourned to September 12, 2013 at 11:00 a.m. to provide the panel with a status update.

AND WHEREAS B&W and Winget entered into a settlement agreement which was approved by the Commission on September 3, 2013;

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 date set for the confidential pre-hearing conference of September 12, 2013 be vacated.

DATED at Toronto this 5th day of September, 2013.

"Edward P. Kerwin"

Edward P. Kerwin