



**Mutual Fund Dealers Association of Canada**  
Association canadienne des courtiers de fonds mutuels

**IN THE MATTER OF A DISCIPLINARY HEARING  
PURSUANT TO SECTIONS 20 AND 24 OF BY-LAW NO. 1 OF  
THE MUTUAL FUND DEALERS ASSOCIATION OF CANADA**

**Re: ASL Direct Inc. and Adrian Samuel Leemhuis**

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**ORDER**

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**WHEREAS** on October 17, 2008, the Mutual Fund Dealers Association of Canada (the “MFDA”) issued a Notice of Hearing pursuant to sections 20 and 24 of MFDA By-law No. 1 in respect of a disciplinary proceeding commenced against ASL Direct Inc. and Adrian Samuel Leemhuis (the “Respondents”);

**AND WHEREAS** the Respondents were served with copies of the Notice of Hearing in accordance with Rule 4.2(1)(a) and (b) of the MFDA *Rules of Procedure*;

**AND WHEREAS** the Respondents filed a Reply dated November 7, 2008;

**AND WHEREAS** KPMG Inc. was appointed as receiver (the “Receiver”) over ASL Direct Inc. by order of the Ontario Superior Court of Justice dated November 4, 2008;

**AND WHEREAS** the first appearance originally scheduled to proceed on November 24, 2008 was adjourned to December 4, 2008 at the request of the Respondent Adrian Samuel Leemhuis and with the consent of counsel for the MFDA (“Staff”);

**AND WHEREAS** the first appearance in this hearing took place before a Hearing Panel of the Central Regional Council of the MFDA (the “Hearing Panel”) on December 4, 2008;

**AND WHEREAS** counsel for the Respondent Adrian Samuel Leemhuis and Staff made submissions to the Hearing Panel at the first appearance with respect to scheduling and other procedural matters;

**IT IS HEREBY ORDERED THAT:**

1. Staff shall provide a copy of the Reply and a copy of this Order to counsel for the Receiver;
2. A pre-hearing motion to be brought by the Respondent Adrian Samuel Leemhuis shall be heard by the Hearing Panel on Tuesday, March 3, 2009, in respect of which:
  - (a) the Respondent Adrian Samuel Leemhuis shall serve and file a Notice of Motion and Motion Record in accordance with MFDA Rules of Procedure 6.4, 6.5 and 6.6 on or before Friday, January 9, 2009;
  - (b) Staff shall serve and file a Responding Record in accordance with MFDA Rules of Procedure 6.7 and 6.8 on or before Friday, January 30, 2009; and
  - (c) The Respondent Adrian Samuel Leemhuis shall serve and file reply material, if any, on or before Monday, February 9, 2009;
3. Any party shall be permitted to seek directions from the Hearing Panel or bring additional preliminary motions in respect of this proceeding on Tuesday, March 3, 2009 but any moving party should inform the other parties and the Hearing Panel of its intention to bring an additional motion and serve

and file its Notice of Motion and Motion Record in accordance with MFDA Rules of Procedure 6.4, 6.5 and 6.6 no later than Friday, February 20, 2009;

4. Staff shall provide the Respondent Adrian Samuel Leemhuis with disclosure in accordance with Rule 10 of the MFDA Rules of Procedure on or before Monday, March 30, 2009;
5. Subject to any further Order of the Hearing Panel, Staff shall serve and file copies of affidavits that Staff intends to rely upon at the hearing on the merits on or before Friday, April 24, 2009;
6. Subject to any further Order of the Hearing Panel, the hearing of this matter on its merits shall take place before the Hearing Panel on May 4-6, 2009; and
7. Subject to any further Order of the Hearing Panel, all appearances before the Hearing Panel referred to in this Order shall be open to the public, take place in the hearing room located at the offices of the MFDA at 121 King Street West, Suite 1000, Toronto, Ontario, and commence at 10:00 a.m. (Toronto), or as soon thereafter as the appearance can be held.

**DATED** this 4<sup>th</sup> day of December, 2008.

Per: “Thomas J. Lockwood”  
Thomas J. Lockwood, Q.C., Chair

Per: “Sandy Grant”  
Sandy Grant, Industry Representative

Per: “Selwyn Kossuth”  
Selwyn Kossuth, Industry Representative

DM# 157351