



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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Toronto ON M5H 3S8

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20, rue queen ouest  
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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  
VICTOR GEORGE DeLAET and  
STANLEY KENNETH GITZEL**

**NOTICE OF HEARING  
(Subsections 127(1) and 127(10))**

**TAKE NOTICE THAT** the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to subsections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), at the offices of the Commission, 20 Queen Street West, 17<sup>th</sup> Floor, Toronto, Ontario, commencing on November 27, 2013 at 11:00 a.m.;

**TO CONSIDER** whether, pursuant to paragraph 4 of subsection 127(10) of the Act, it is in the public interest for the Commission:

1. to make an order against Victor George DeLaet (“DeLaet”) that:
  - a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by DeLaet cease permanently;
  - b. pursuant to paragraph 2.1 of subsection 127(1) of the Act, acquisition of any securities by DeLaet be prohibited permanently;

- c. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to DeLaet permanently;
  - d. pursuant to paragraph 7 of subsection 127(1) of the Act, DeLaet resign any positions that he holds as director or officer of an issuer; and
  - e. pursuant to paragraph 8 of subsection 127(1) of the Act, DeLaet be prohibited permanently from becoming or acting as a director or officer of an issuer;
2. to make an order against Stanley Kenneth Gitzel (“Gitzel”) that:
- a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Gitzel cease until May 27, 2018, except that this order does not preclude him from trading in securities through a registrant (who has first been given a copy of the decision of the Alberta Securities Commission dated May 27, 2013 (the “ASC Order”) in RRSPs and RESPs for the benefit of one or more of Gitzel, his spouse and dependent children;
  - b. pursuant to paragraph 2.1 of subsection 127(1) of the Act, acquisition of any securities by Gitzel be prohibited until May 27, 2018, except that this order does not preclude him from purchasing securities through a registrant (who has first been given a copy of the ASC Order) in RRSPs and RESPs for the benefit of one or more of Gitzel, his spouse and dependent children;
  - c. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Gitzel until May 27, 2023, except that this order does not preclude him from trading in or purchasing securities through a registrant (who has first been given a copy of the ASC Order) in RRSPs and RESPs for the benefit of one or more of Gitzel, his spouse and dependent children;
  - d. pursuant to paragraph 7 of subsection 127(1) of the Act, Gitzel resign any positions that he holds as director or officer of an issuer; and

- e. pursuant to paragraph 8 of subsection 127(1) of the Act, Gitzel be prohibited until May 27, 2023 from becoming or acting as a director or officer of an issuer, except that this order does not preclude him from acting as a director or officer of 1290569 Alberta Inc. and 1531663 Alberta Inc., for the purpose of moving forward the Sundre Project, as described in the ASC Order, so as to generate funds for the benefit of public investors in that project, provided that such efforts do not involve trading in securities or raising money from the investing public;
3. to make such other order or orders as the Commission considers appropriate;

**BY REASON** of the allegations set out in the Statement of Allegations of Staff of the Commission dated November 12, 2013 and by reason of the ASC Order, and such additional allegations as counsel may advise and the Commission may permit;

**AND TAKE FURTHER NOTICE** that at the hearing on November 27, 2013 at 11:00 a.m., Staff will bring an application to proceed with the matter by written hearing, in accordance with Rule 11 of the Ontario Securities Commission's *Rules of Procedure* (2012), 35 OSCB 10071 and section 5.1 of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended, and any party to the proceeding may make submissions in respect of the application to proceed by written hearing;

**AND TAKE FURTHER NOTICE** that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing;

**AND TAKE FURTHER NOTICE** that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of the party and such party is not entitled to any further notice of the proceeding.

**DATED** at Toronto this 12<sup>th</sup> day of November, 2013.

*"John Stevenson"*

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John Stevenson  
Secretary to the Commission