

**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the "Act"), in particular section 79(3.1);

**AND IN THE MATTER OF** the FKI Industries Canada Limited Group Pension Plan, Registration Number 0561084 (the "Plan").

### NOTICE OF INTENDED DECISION

**TO:**

Crosby Canada Inc.  
2801 Dawson Road  
Tulsa OK 74110  
USA

Attention: Brian Lavarney  
Chief Accounting Officer/Controller

*Employer*

**TAKE NOTICE THAT** pursuant to section 79(3.1) of the Act, and by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the "Chief Executive Officer"), the Head, Pension Plan Operations and Regulatory Effectiveness, intends to consent to the payment of surplus in respect of the Plan to Crosby Canada Inc., in the amount of \$1,442,900 as of December 31, 2015, plus adjustments to the actual date of payment.

**SI VOUS DÉSIREZ RECEVOIR CET AVIS EN FRANÇAIS**, veuillez nous envoyer votre demande par courriel immédiatement à: [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca).

**YOU ARE ENTITLED TO A HEARING BY THE FINANCIAL SERVICES TRIBUNAL (THE "TRIBUNAL") PURSUANT TO SECTION 89(6) OF THE ACT.** A hearing before the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing Form (Form 1) and delivering it to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you. A copy of that form is included with this Notice of Intended Decision. Additional copies can be obtained by visiting the Tribunal's website at [www.fstontario.ca](http://www.fstontario.ca).

**TAKE NOTICE THAT if no written request for a hearing is delivered to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you**, an order will be issued as described in this Notice of Intended Decision.

In order to request a hearing, a completed Request for Hearing Form (Form 1) must be delivered to the Tribunal within thirty (30) days after this Notice of Intended Decision is served. The form must be mailed, delivered, faxed or emailed to:

Address: Financial Services Tribunal  
5160 Yonge Street  
14th Floor  
Toronto ON M2N 6L9

Attention: Registrar

Fax: (416) 226-7750

Email: [contact@fstontario.ca](mailto:contact@fstontario.ca)


The hearing before the Tribunal will proceed in accordance with the *Rules of Practice and Procedure for Proceedings Before the Financial Services Tribunal* ("Rules") made under the authority of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended. The Rules are available at the website of the Tribunal: [www.fstontario.ca](http://www.fstontario.ca). Alternatively, a copy can be obtained by telephoning the Registrar of the Tribunal at (416) 590-7294, or toll free at 1-800-668-0128 extension 7294.

## **REASONS FOR INTENDED DECISION**

1. Crosby Canada Inc. is the employer and administrator as defined in the Plan (the "Employer").
2. The Plan was partially wound up effective March 23, 1993, as it relates to the Faultless-Doerner Manufacturing Inc. Division of Babcock Industries Canada Inc. (the "Faultless-Doerner PWU").
3. As indicated in the report provided with the Application for payment of surplus as at December 31, 2015, the surplus in the Plan related to the Faultless-Doerner PWU was estimated at \$1,442,900 as at December 31, 2015.
4. The Employer is entitled under the documents that create and support the Plan and its pension fund to the payment of surplus on wind up of the Plan.
5. The Employer has applied, pursuant to sections 77.11(1), 78 and 79(3.1) of the PBA, for consent of the Chief Executive Officer to the payment of 100% of the surplus to the Employer from the Plan related to the Faultless-Doerner PWU, adjusted for investment returns, actual expenses, and any outstanding benefit payments, to the actual date of payment.
6. The Application appears to comply with sections 77.11(1), 78, 79(3.1) and all other applicable requirements under the PBA and Regulation 909, R.R.O. 1990, as amended.

7. Such further and other reasons as come to my attention.

**DATED** at Toronto, Ontario, *December 19*, 2019.



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Joseph Shiner  
*Head, Pension Plan Operations and Regulatory Effectiveness*

By delegated authority from the Chief Executive Officer