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Superintendent of  
Financial  
Services



Surintendant des  
services  
financiers

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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the “*PBA*”);

**AND IN THE MATTER OF** a Notice of Intended Decision of the Superintendent of Financial Services to make an Order under section 69 of the *PBA*, respecting **The Pension Plan for Canadian Employees of CPI Corp.**, Registration Number **0937334**

### **TO:**

Julie Seewald  
Senior Consultant  
Morneau Shepell Ltd.  
895 Don Mills Road  
One Morneau Sobeco Centre  
Toronto, ON M3C 1W3

Administrator

### **AND TO:**

Carol Harris  
Human Resources Department  
CPI Corporation  
46 Hedgedale Road  
Brampton, ON L6T 5L2

Employer

### **AND TO:**

Raj Kashyap  
Duff and Phelps Canada Restructuring Inc.  
333 Bay Street, 14th Floor  
Toronto, ON M5H 2R2

Trustee in Bankruptcy

## **NOTICE OF INTENDED DECISION**

**I INTEND TO MAKE AN ORDER** under section 69 of the *PBA* that **The Pension Plan for Canadian Employees of CPI Corp.**, Registration Number **0937334** (the “Plan”) be wound up effective **November 6, 2014**.

Si vous désirez recevoir cet avis en français, veuillez envoyer votre demande immédiatement à: Adjointe, audiences, Greffe, Commission des services financiers de l'Ontario, 5160 rue Yonge, boîte 85, Toronto ON M2N 6L9.

**YOU ARE ENTITLED TO A HEARING** by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the *PBA*. **A hearing before the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing (Form 1) and submitting it to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you.**[1](#)

Additional copies of the enclosed Form 1 can be obtained by visiting the Tribunal's website at [www.fstontario.ca](http://www.fstontario.ca).

**If a Request for Hearing (Form 1) is submitted to the Tribunal within thirty (30) days after this Notice of Intended Decision** is served on you, subsection 89(8) and 89(9) of the *PBA* provide that the Tribunal shall appoint a time for and hold a hearing, and by order may direct the Superintendent of Financial Services (Superintendent) to make or refrain from making the intended decision indicated in this notice and to take such action as the Tribunal considers the Superintendent ought to take in accordance with the *PBA* and the regulations, and for such purposes, the Tribunal may substitute its opinion for that of the Superintendent.

**IF NO WRITTEN REQUEST FOR A HEARING IS MADE within thirty (30) days after this Notice is served on you, TAKE NOTICE THAT the Superintendent will carry out the Order, pursuant to section 89(7) of the PBA.**

A completed Request for Hearing form must be received by the Tribunal within 30 days of this Notice is served on you. The Request for Hearing form may be mailed, faxed or delivered to:

Financial Services Tribunal  
5160 Yonge Street  
14th Floor  
Toronto, Ontario  
M2N 6L9

Attention: The Registrar  
Fax: 416-226-7750

The hearing before the Tribunal will proceed in accordance with the Rules of Practice and Procedures for Proceedings before the Financial Services Tribunal made under the authority of the Statutory Powers Procedure Act, R.S.O. 1990, c.S.22. Those 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 ext 7294.

**REASONS FOR DECISION:**

**The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).**

**All or part of the business has been sold and the successor employer does not provide a pension plan for the employees acquired.**

**Such further and other reasons as may come to my attention.**

**DATED** at Toronto, Ontario, this **29th** day of **July, 2015**.

*Original Signed By*

Lester J. Wong  
Deputy Superintendent, Pensions  
By delegated authority from the Superintendent of Financial Services

1 *NOTE - Pursuant to section 112 of the PBA any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the fifth day after the date of mailing.*

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