

Superintendent of
Financial
Services



Surintendant des
services
financiers

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 Proposal of the Superintendent of
Financial Services to make an Order under section 69 of the *PBA*,
respecting the **Parkdale International Limited Salaried
Employees' Pension Plan**, Registration Number **0425801**

TO: David Kearney
Principal
Mercer (Canada) Limited
161 Bay Street
P.O. Box 501
Toronto, ON M5J 2S5

Administrator

AND TO: Jonah Creed
President
Parkdale International Limited
1680 Brampton St.
Hamilton, ON L8H 3S1

Employer

AND TO: Ann Lakerman
Manager
Grant Thornton Limited
Royal Bank Plaza
19th Floor, South Tower
200 Bay St., Box 85
Toronto, ON M5J 2P9

Receiver and Trustee in Bankruptcy

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 69 of the *PBA* that the **Parkdale International Limited Salaried Employees' Pension Plan** (the "Plan ") be wound up effective **May 12, 2009, and include all members terminated from March 11, 2008 to May 12, 2009.**

REASONS:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by the *PBA*.

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

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

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

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal ") pursuant to section 89(6) of the *PBA*. **To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.**¹

YOUR WRITTEN NOTICE must be delivered to:

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

Attention: The Registrar

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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 seventh day after the date of mailing.

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca **or** contact the Registrar of the Tribunal by phone at 416- 590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY CARRY OUT THE PROPOSAL AS DESCRIBED IN THIS NOTICE.

DATED at Toronto, Ontario, this **25th** day **May, 2010**

K. David Gordon
Deputy Superintendent, Pensions