



THE MANITOBA
SECURITIES
COMMISSION

IN THE MATTER OF: THE SECURITIES ACT

-and-

IN THE MATTER OF: JORY CAPITAL INC., PATRICK COONEY AND INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA

NOTICE OF HEARING

TAKE NOTICE that The Manitoba Securities Commission ("Commission") will hold a public hearing ("Hearing") at its offices at Room 500 – 400 St. Mary Avenue, Winnipeg, Manitoba on Monday, the 30th day of April, 2012 commencing at 9:00 o'clock in the morning or so soon thereafter as the Hearing can be held, and from day to day thereafter until the Hearing is concluded, to consider pursuant to The Securities Act, R.S.M. 1988 c.S 50 as amended ("Act"):

WHETHER it is in the public interest:

1. to make a decision in respect of the imposition and application of business restrictions first imposed by Investment Industry Regulatory Organization of Canada ("IIROC") on Jory Capital Inc. ("Jory") commencing in or about 2009, including the facts and circumstances leading to the decision to impose those business restrictions;
2. to make a decision with respect to the appeal by Jory of IIROC hearing panel decision dated January 28, 2011;
3. to make a decision with respect to the appeal by Jory of IIROC hearing panel decisions dated February 14, 2012 and April 11, 2012;
4. that the registration of Jory under the Act be subject to reprimand, terms and conditions, suspension or cancellation;
5. that the registration of Patrick Cooney ("Cooney") under the Act be subject to reprimand, terms and conditions, suspension or cancellations;
6. that the application of Cooney for designation as Chief Compliance Officer and Ultimate Designated Person of Jory be approved;

7. such further and other matters and the making of such further and other orders as the Commission may deem appropriate.

AND FURTHER TAKE NOTICE that the matters that be submitted for consideration by the panel involve the actions of each of the Respondents.

The grounds for the hearing are as follows:

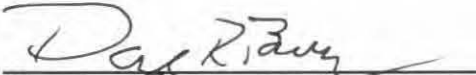
1. With respect to the imposition and application of business restrictions by the Respondent IIROC and the appeal of the decisions of the IIROC hearing panels dated January 28, 2011, February 14, 2012 and April 11, 2012, Section 31.1(4) of the Act.
2. With respect to registration matters involving the Respondents Jory and Cooney, Section 8(1) of the Act;
3. With respect to the request to the Director by Cooney for designation as an Ultimate Designated Person and Chief Compliance Officer, Section 29(3) of the Act;

AND FURTHER TAKE NOTICE that a person or company attending or submitting evidence at the Hearing may be represented by counsel of its choice.

AND FURTHER TAKE NOTICE that any party to the proceedings may, at the Hearing, call witnesses and submit such evidence relevant to the Hearing as it may wish and, for that purpose, it may obtain from the Director of the Commission at Room 500 – 400 St. Mary Avenue, Winnipeg, Manitoba, a form or forms of summons to compel the attendance of witnesses.

AND FURTHER TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the Hearing may proceed in that party's absence and the Commission may make or give any decision or order as though that party were present.

DATED at Winnipeg, Manitoba this 23rd day of April, 2012.


Director, Legal and Enforcement