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Daymonex Limited Hourly Pension Plan Registration Number 0690420

**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 83 of the PBA, respecting the Daymonex Limited Hourly Pension Plan Registration Number 0690420**

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

Administrator

**AND TO:** David Holmes  
President  
Daymonex Limited  
155 Irwin Street  
Chatham ON M7M 5M5

Employer

**AND TO:** Stephen N. Cherniak  
KPMG Inc.  
618 Greenwood Centre  
3200 Deziel Drive  
Windsro ON N8W 5K8

Trustee in Bankruptcy

**AND TO:** Brian Massender  
Canadian Auto Workers Union (Local 127)  
205 Placer Court

Toronto ON M2H 3H9

Union Representative

## NOTICE OF INTENDED DECISION

**I INTEND TO MAKE AN ORDER** under section 83 of the PBA declaring that the Pension Benefits Guarantee Fund applies to the Daymonex Limited Hourly Pension Plan, Registration Number 0690420 (the "Plan").

### I INTEND TO MAKE THE ORDER FOR THE FOLLOWING REASONS:

1. The Plan is registered under the PBA.
2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the PBA or the Regulations made thereunder.
3. The Plan was wound up effective November 3, 2009
4. There are reasonable and probable grounds that the funding requirements of the PBA and regulations cannot be satisfied. Based on the latest actuarial certification, there is an estimated claim against the Pension Benefits Guarantee Fund of \$9,587,600 as at September 30, 2011. If funds become available from the estate of the employer, the administrator will be required to make an appropriate refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.
5. 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 Intended Decision 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

**FOR FURTHER INFORMATION** on a Form for the written notice, please see the Tribunal website at [www.fstontario.ca](http://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 intended decision as described in this notice.

**DATED** at Toronto, Ontario, this 13th day of February, 2012.

K. David Gordon  
Deputy Superintendent, Pensions

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**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.