

Court File Number: CV-15-530726

Superior Court of Justice
Commercial List

FILE/DIRECTION/ORDER

THE CATALYST CAPITAL GROUP INC.

Plaintiff(s)

AND

VERITAS INVESTMENT RESEARCH CORP. et al

Defendant(s)

Case Management Yes No by Judge: _____

Counsel	Telephone No:	Facsimile No:
<i>See attached counsel slip</i>		

- Order Direction for Registrar (No formal order need be taken out)
 Above action transferred to the Commercial List at Toronto (No formal order need be taken out)
 Adjourned to: _____
 Time Table approved (as follows):

May 26, 2017

The defendant Veritas moves to have this case to the commercial list. The defendant Veritas supports the motion.

The defendant's moved unsuccessfully on the civil list to strike the claim, which is a ~~case~~ ^{claim} defamation and as well a claim in conspiracy and unlawful interference with the plaintiff's economic relations. The plaintiff says that

Date

Judge's Signature

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the notion to transfer is an attempt to
forum shop.

Paragraph 11(1) of the basket clause on the
Commercial List Practice direction gives discretion
to list on the Commercial List "such other
commercial matters as a judge presiding over
the Commercial List may" direct. There are a
number of cases dealing with this basket
clause. If a matter is a commercial
one and of sufficient complexity, it may
be listed. See Maple Valley Trees Ltd
v. CIRCO [1992] O.J. No. 2610 (per Blair J).
No hard and fast rule governs whether
the matter is sufficiently commercial.

See Piedra v TSY Inc [2005] O.J. No. 5357.

This case clearly involves commercial
matters. At the heart of the claim
is a claim that West Joe and Veritas
conspired ~~misleadingly~~ to deceive the
public and cause a sell-off of

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Callidus shares. The alleged false statement in paragraph 27 of the statement of claim ^{raise} numerous claims & of issues routinely tried at the Commercial list, including whether Callidus loan commitments had a material impairment, whether Callidus customers are in bankruptcy or are severely distressed and whether impairments in any single loan in Callidus' loan book would have a meaningful impact on its earnings and book value.

The allegations in paragraph 28 of the statement of claim involve the same or similar issues.

West-Tree's decision to ~~short~~ "short" Callidus stock and its investment strategy will also be at issue, clearly involving commercial issues.

There is no down-side to having a case

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such as this as the Commercial list
with judges experienced in commercial
matters and case management being
readily available. On the civil side,
the court is down a number of judges
and when that will be resolved is anyone's
guess.

In the circumstances, the action is
to be transferred to the Commercial list.

J. M. J.