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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 83 of the *PBA*, respecting the **Retirement Plan for  
Employees of the Columbia House Company**, Registration  
Number **0683375**

**TO:** Claire Mroz  
Manager, Tax Services  
Pricewaterhouse Coopers Inc.  
Mississauga Executive Centre  
One Robert Speck Parkway, Suite 1100  
Mississauga, ON L4Z 3M3

Administrator

**AND TO:** Michael Smith  
General Manager  
DB Media Distribution (Canada)  
(formerly Columbia House Company)  
5900 Finch Ave. East  
Scarborough, ON M1B 5X7

Employer

**AND TO:** Andrea Yandreski  
Senior Director  
Alvarez & Marsal Canada ULC  
Royal Bank Plaza, South Tower  
200 Bay Street, Suite 2900  
P.O. Box 22  
Toronto, ON M5J 2J1

Trustee in Bankruptcy

## 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 **Retirement Plan for Employees of the Columbia House Company**, Registration Number **0683375** (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 **December 9, 2010**.
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 **\$2,412,000** as at **December 9, 2010**. 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.**<sup>1</sup>

**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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<sup>1</sup> 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.

**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 **17<sup>th</sup>** day of **August, 2011**.

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K. David Gordon  
Deputy Superintendent, Pensions