



Capital  
Markets  
Tribunal

Tribunal des  
marchés  
financiers

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20 Queen Street West  
Toronto ON M5H 3S8

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20, rue Queen ouest  
Toronto ON M5H 3S8

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**IN THE MATTER OF  
RAYMOND POMROY**

File No. 2024-3

**Adjudicator:** Andrea Burke (chair of the panel)  
Mary Condon  
William Furlong

March 8, 2024

**ORDER**

(Sections 127 and 127.1 of the *Securities Act*, RSO 1990, c S.5)

WHEREAS on March 8, 2024, the Capital Markets Tribunal held a hearing by video conference to consider the Joint Request for a Settlement Hearing filed by Raymond Pomroy (**Pomroy**) and Staff of the Enforcement Branch of the Ontario Securities Commission (**Staff**) for approval of a settlement agreement dated February 26, 2024 (the **Settlement Agreement**);

ON READING the Joint Application for a Settlement Hearing, including the Settlement Agreement, the Statement of Allegations dated February 28, 2024, and the written submissions, on hearing the submissions of the representatives of the parties, and on being advised by Staff that it has received payment from Pomroy in the amount of \$90,000 and on considering that Pomroy has given an undertaking to the Commission attached as Schedule "A" to this Order, in accordance with the terms of the Settlement Agreement;

IT IS ORDERED that:

1. the Settlement Agreement is approved;
2. pursuant to paragraph 7 of subsection 127(1) of the Act, Pomroy shall immediately resign any position that he holds as a director or officer of a reporting issuer;
3. pursuant to paragraph 8 of subsection 127(1) of the Act, Pomroy is prohibited from becoming or acting as a director or officer of any reporting issuer for a period of 5 years;
4. pursuant to paragraph 9 of subsection 127(1) of the Act, Pomroy shall pay an administrative penalty in the amount of \$75,000 to the Commission; and

5. pursuant to section 127.1 of the Act, Pomroy shall pay costs of the investigation to the Commission in the amount of \$15,000.

*"Andrea Burke"*

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Andrea Burke

*"Mary Condon"*

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Mary Condon

*"William Furlong"*

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William Furlong

**Schedule "A"**

**IN THE MATTER OF  
RAYMOND POMROY**

**UNDERTAKING TO THE ONTARIO SECURITIES COMMISSION**

1. This Undertaking is given in connection with the settlement agreement dated February 26, 2024 (the **Settlement Agreement**) between Raymond Pomroy (the **Respondent**) and the Ontario Securities Commission (the **Commission**). All terms shall have the same meanings in this Undertaking as in the Settlement Agreement.
2. The Respondent undertakes to the Commission that he shall complete an education course, agreeable to the Commission, in relation to the roles, responsibilities and obligations of directors and officers of reporting issuers as well as disclosure obligations of reporting issuers (the **Education Course**) prior to becoming a director or officer of a reporting issuer. The Respondent must complete this Education Course no more than one year prior to the date on which he becomes a director or officer of a reporting issuer.
3. The Respondent undertakes to the Commission to cooperate with the Commission in its investigation into the matters set out in the Settlement Agreement, including, if required, testifying as a witness in any proceedings commenced or continued by the Commission relating to the matters set out in the Settlement Agreement dated February 26, 2024, and meeting in advance of any such proceeding to prepare for that testimony.

**DATED** at Mississauga, Ontario, this 26 day of February, 2024.

"James Gibson"

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Witness:

James Gibson, counsel for Raymond Pomroy

"Raymond Pomroy"

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**RAYMOND POMROY**