



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

ONTARIO SECURITIES COMMISSION

(Applicant)

- and -

ANDREW DEFRANCESCO

(Respondent)

File No. 2025-10

Adjudicator: Dale R. Ponder

September 3, 2025

ORDER

(Subsections 127(1) and 127(4.0.3) of the *Securities Act*, RSO 1990, c S.5)

WHEREAS the Capital Markets Tribunal held a hearing in writing to consider an application brought by the Ontario Securities Commission for an order imposing sanctions against the respondent, Andrew DeFrancesco, pursuant to subsections 127(1) and 127(4.0.3) of the *Securities Act* (the **Act**);

ON READING the materials filed by the Commission, and on considering that the respondent did not provide submissions in response to the application;

IT IS ORDERED THAT:

1. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the *Act*, DeFrancesco resign all positions he holds as a director or officer of any issuer, registrant, or investment fund manager; and
2. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the *Act*, DeFrancesco is prohibited permanently from becoming or acting as a director or officer of any issuer, registrant, or investment fund manager.

"Dale R. Ponder"

Dale R. Ponder