BETWEEN:

ONTARIO SECURITIES COMMISSION

(Applicant)

– and –

Edward Furtak

(Respondent)

APPLICATION FOR ENFORCEMENT PROCEEDING

(Subsections 127(1) and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5).

A. OVERVIEW

1. In response to breaches of Ontario securities law, the Capital Markets Tribunal (the **Tribunal**) may impose restrictions on respondents to protect Ontario investors and capital markets. These restrictions often include bans from acting as directors or officers of issuers. It is critical to fostering fair and efficient capital markets and confidence in capital markets that persons and companies comply with all terms and conditions of the Tribunal's orders, including these bans.

2. Edward Furtak contravened Ontario securities law by failing to comply with a director and officer ban imposed in a Tribunal order dated May 4, 2017 (the **May 2017 Order**). The May 2017 Order required Furtak to resign from any positions he held as a director or officer of any issuer and prohibited him from becoming an officer or director of any issuer for ten years. Furtak remained a director and/or officer of two non-reporting issuers in contravention of the director and officer ban. A prohibition from acting as a director or officer of an issuer applies to any issuer, not just reporting issuers.

3. This is a serious breach of Ontario securities law. When persons disregard the restrictions imposed on them by orders of the Tribunal, this undermines investor confidence and the fairness and efficiency of the capital markets.

B. GROUNDS

The Ontario Securities Commission (the **Commission**) makes the following allegations of fact:

4. Furtak is a resident of Burlington, Ontario.

5. Furtak was a respondent in *Strictrade Marketing Inc. et al.,* 2017 ONSEC 12. On May 4, 2017, the Tribunal made the May 2017 Order. Among other things, the May 2017 Order required Furtak to resign from any positions he held as a director or officer of any issuer and prohibited him from becoming or acting as a director or officer of any issuer for ten years (**D&O Ban**).

6. Furtak became a director of Parklane Futures Ltd. (**Parklane Futures**) on June 25, 1993. Parklane Futures was incorporated in Ontario on the same date. Furtak remained a director of Parklane Futures after the May 2017 Order.

7. Further, after the May 2017 Order, Furtak became a director and officer of 1414362 Ontario Inc. (**141 Ontario**) on June 10, 2023. 141 Ontario was incorporated in Ontario on April 25, 2000.

8. The two corporations are issuers within the meaning of the *Securities Act*, R.S.O. 1990, c. S.5 (the **Act**).

9. Furtak remains a director and officer of 141 Ontario and a director of Parklane Futures.

10. Furtak has failed to comply with the D&O Ban for over nine years.

C. BREACH OF ONTARIO SECURITIES LAW

The Commission alleges the following breach of Ontario securities law:

11. By remaining a director of Parklane Futures and becoming a director and officer of 141 Ontario after the May 2017 Order, Furtak breached the D&O Ban and acted contrary to the Order and did, thereby, contravene Ontario securities law, and it is in the public interest to issue an order pursuant to section 127 of the Act.

D. ORDER SOUGHT

12. The Commission requests that the Tribunal make the following orders:

(a) Furtak shall resign any positions that he holds as a director or officer of any issuer, pursuant to paragraph 7 of subsection 127(1) of the Act;

(b) Furtak is prohibited from becoming or acting as a director or officer of any issuer permanently or for such period as is specified by the Tribunal, pursuant to paragraph 8 of subsection 127(1) of the Act;

(c) Furtak shall pay an administrative penalty of not more than $5 million for failure to comply with Ontario securities law, pursuant to paragraph 9 of subsection 127(1) of the Act;

(d) Furtak shall pay costs of the Commission's investigation and the hearing, pursuant to section 127.1 of the Act; and

(e) such other order as the Tribunal considers appropriate in the public interest.

DATED this 11th day of November, 2026.

ONTARIO SECURITIES COMMISSION
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