



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 19e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S.5, AS AMENDED**

- AND -

**IN THE MATTER OF
PAUL IANNICCA**

NOTICE OF HEARING
Section 127(7) and 127(8)

TAKE NOTICE THAT the Ontario Securities Commission (the "Commission") will hold a hearing pursuant to sections 127, and 127.1 of the Ontario *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") at the offices of the Commission at 20 Queen Street West, 17th Floor Hearing Room on Friday, March 20th, 2009 at 10 a.m., or as soon thereafter as the hearing can be held, to consider whether, in the opinion of the Commission, it is in the public interest to order that:

- (i) trading in any securities by Paul Iannicca (the "Respondent") cease for 10 years or for such period as is specified by the Commission;
- (ii) the acquisition of any securities by the Respondent is prohibited for 10 years or for such other period as is specified by the Commission;
- (iii) any exemptions contained in Ontario securities law do not apply to the Respondent for 10 years or for such period as is specified by the Commission;
- (iv) the Respondent disgorge to the Commission any amounts obtained as a result of non-compliance by that respondent with Ontario securities law;
- (v) the Respondent be reprimanded;

- (vi) the Respondent resign one or more positions that they hold as a director or officer of any issuer, registrant, or investment fund manager;
- (vii) the Respondent be prohibited for 10 years or for such other period as is specified by the Commission from becoming or acting as a director or officer of any issuer, registrant, or investment fund manager;
- (viii) the Respondent be prohibited for 10 years or for such other period as is specified by the Commission from becoming or acting as a registrant, as an investment fund manager or as a promoter;
- (ix) the Respondent be ordered to pay the costs of the Commission investigation and the hearing; and
- (x) whether to make such further orders as the Commission considers appropriate.

BY REASON OF the allegations as set out in the Statement of Allegations of Staff of the Commission dated March 12, 2009 and such further additional allegations as counsel may advise and the Commission may permit;

AND BY REASON OF the evidence filed with the Commission and the testimony heard by the Commission;

AND TAKE FURTHER NOTICE that any party to the proceedings may be represented by counsel at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceedings.

DATED at Toronto this 13th day of March, 2009

“John Stevenson”

John Stevenson
Secretary to the Commission

TO: Paul Iannicca