



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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20 Queen Street West  
Toronto ON M5H 3S8

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

**- and -**

**IN THE MATTER OF PAUL DONALD**

**NOTICE OF HEARING  
(Sections 127 and 127.1)**

**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, 17<sup>th</sup> Floor Hearing Room on Monday, June 7, 2010 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, pursuant to ss. 127 and 127.1 of the *Act*, to order that:

- (a) trading in any securities by the respondent cease permanently or for such period as is specified by the Commission, pursuant to s. 127(1)2 of the *Act*;
- (b) the acquisition of any securities by the respondent is prohibited permanently or for such other period as is specified by the Commission, pursuant to s. 127(1)2.1 of the *Act*;
- (c) any exemptions contained in Ontario securities law do not apply to the respondent permanently or for such period as is specified by the Commission, pursuant to s. 127(1)3 of the *Act*;
- (d) the respondent be reprimanded, pursuant to s. 127(1)6 of the *Act*;
- (e) the respondent resign one or more positions that he holds as a director or officer of any issuer, pursuant to s. 127(1)7 of the *Act*;
- (f) the respondent be prohibited from becoming or acting as a director or officer of any issuer, pursuant to s. 127(1)8 of the *Act*;

(g) the respondent pay an administrative penalty of not more than \$1 million for each failure to comply with Ontario securities law, pursuant to s. 127(1)9 of the *Act*;

(h) the respondent disgorge to the Commission any amounts obtained as a result of non-compliance with Ontario securities law, pursuant to s. 127(1)10 of the *Act*;

(i) the respondent be ordered to pay the costs of the Commission investigation and the hearing, pursuant to s. 127.1 of the *Act*; and

(j) such other orders as the Commission may deem appropriate;

**BY REASON OF** the allegations as set out in the Statement of Allegations dated May 20, 2010 and such further additional allegations as counsel may advise and the Commission may permit;

**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 20th day of May, 2010.

*“Daisy Aranha”*

per: \_\_\_\_\_  
John Stevenson  
Secretary to the Commission