

**In the matter
of the *Securities Act***

-and-

**In the matter of
JONATHAN CARLEY**

ORDER

WHEREAS on November 14, 2003, the Ontario Securities Commission issued a Notice of Hearing under sections 127 and 127.1 of the *Securities Act* in respect Jonathan Carley.

WHEREAS Carley signed a settlement agreement on November 14, 2003, in which he agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

AND UPON reviewing the settlement agreement and the Statement of Allegations of Staff and upon hearing submissions of counsel for Carley and of Staff;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this Order;

IT IS HEREBY ORDERED THAT:

1. The settlement agreement attached is approved;
2. Jonathan Carley is reprimanded;
3. Jonathan Carley is prohibited from trading in any securities for a period of eighteen months;
4. Jonathan Carley shall pay \$89,400 to the Commission to be allocated to such third parties as the Commission may determine for purposes that benefit Ontario investors; and
5. Jonathan Carley shall pay \$20,000 costs to the Commission.

DATED at Toronto this 10th day of December, 2003

"H. Lorne Morphy"

H. Lorne Morphy

"Suresh Thakrar"

Suresh Thakrar

"Theresa McLeod"

Theresa McLeod