

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

AND

PATRICK McCARTHY

**ORDER
(Sections 127 and 127.1)**

WHEREAS on June 8, 2004, the Commission issued a Notice of Hearing (the “Notice of Hearing”) pursuant to sections 127 and 127.1 of the *Securities Act* (the “Act”) in respect of Patrick McCarthy;

AND WHEREAS Patrick McCarthy (“McCarthy”) entered into a settlement agreement with Staff of the Commission (the “Settlement Agreement”), in which he agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing, subject to the approval of the Commission;

AND UPON reviewing the Settlement Agreement and the Notice of Hearing and Statement of Allegations of Staff of the Commission, and upon hearing submissions from the Respondent and from Staff of the Commission;

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

IT IS HEREBY ORDERED THAT:

- (a) the Settlement Agreement dated June 7, 2004, attached hereto, is hereby approved;
- (b) that pursuant to s.127(1) clause 1, McCarthy's registration as a salesperson be restricted to institutional sales for a period of one year from the date of the Commission order;
- (c) that McCarthy take the Canadian Securities Course on Securities Law and Regulations within one year from the date of the Commission order;
- (d) that pursuant to s.127(1) clause 6, McCarthy be reprimanded; and
- (e) that pursuant to s.127.1, McCarthy make a payment of \$30,000 to the Ontario Securities Commission in respect of a portion of the costs of the investigation and this proceeding.

DATED at Toronto this 11th day of June, 2004.

"Wendell S. Wigle"

"Harold P. Hands"

Wendell S. Wigle

Harold P. Hands

"Suresh Thakrar"

Suresh Thakrar