

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

- and-

IN THE MATTER OF ANDREW CHEUNG

O R D E R
(Sections 127 and 127.1)

WHEREAS on March 15, 2005, the Ontario Securities Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c.S.5, as amended (the “Act”) in respect of Andrew Cheung (“Cheung”);

AND WHEREAS Cheung entered into a Settlement Agreement with Staff of the Commission dated April 20, 2005 (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 counsel for Cheung 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) Pursuant to section 127(1) clause 9 of the Act Cheung pay an administrative penalty of \$5,000.00; and

(b) Pursuant to section 127.1 of the Act Cheung pay \$3,500.00 in costs.

Dated at Toronto this 26th day of April, 2005

“Wendell Wigle”

Wendell S. Wigle

“Carol S. Perry”

Carol S. Perry

“Suresh Thakrar”

Suresh Thakrar