

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

AND

**IN THE MATTER OF
WALTER HRYNIW**

**ORDER
(Sections 127 and 127.1)**

WHEREAS on October 8, 2003, the Commission issued an Amended Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act* (the “Act”) in respect of Gregory Hryniw and Walter Hryniw;

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

AND UPON reviewing the Settlement Agreement and the Amended Notice of Hearing and Amended 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 pursuant to ss. 127(1) and 127.1 of the Act:

- (a) the Settlement Agreement dated May 5, 2005 is hereby approved;

- (b) the Respondent will cease trading in securities for a period of three years, effective from the date of this Order;
- (c) the exemptions contained in Ontario securities law do not apply to the Respondent for a period of three years, effective from the date of this Order;
- (d) the Respondent will not act as an officer or director of any issuer for a period of three years, effective from the date of this Order;
- (e) the Respondent will be reprimanded by the Commission; and
- (f) the Respondent will make a total payment of \$2,500.00 to the Commission in respect of a portion of the Commission's costs with respect to this matter, such payment to be payable in the amounts of \$500.00 upon approval of this Settlement Agreement and \$500.00 per month payable on July 31, 2005, August 31, 2005, September 30, 2005 and October 31, 2005

DATED at Toronto this 16th day of June, 2005

"Paul M. Moore"

Paul M. Moore

"David L. Knight"

David L. Knight

SCHEDULE “A”

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DATED at Toronto this day of , 2005
