

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

-and-

IN THE MATTER OF TD-WATERHOUSE

ORDER

(Section 127(1) and Section 127.1)

WHEREAS on September 19, 2005, the Ontario Securities Commission issued a Notice of Hearing pursuant to Section 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the *Act*) in respect of TD Waterhouse (TDW);

AND WHEREAS TDW entered into a settlement agreement with Staff of the Commission dated September 19, 2005 in which it agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing subject to the approval of the Commission;

AND UPON receiving the Settlement Agreement and the Notice of Hearing and upon hearing submissions of Staff and counsel for TDW;

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

IT IS ORDERED THAT:

1. the Settlement Agreement attached to this Order as Schedule "A" is approved;

2. pursuant to clause 6 of subsection 127(1) of the *Act*, TDW is reprimanded;
3. pursuant to section 127.1 of the *Act*, TDW shall pay the sum of \$125,000 to the Ontario Securities Commission in respect of the costs of Staff's investigation and the hearing of this matter.

Dated at Toronto, Ontario, this 30th day of September, 2005

"Paul M. Moore"

Paul M. Moore

"Carol S. Perry"

Carol S. Perry

"Suresh Thakrar"

Suresh Thakrar