

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

- and -

**IN THE MATTER OF JOHN DAUBNEY and
CHERYL LITTLER**

ORDER

WHEREAS the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing and related Statement of Allegations on July 14, 2006 in respect of John Daubney and Cheryl Littler;

AND WHEREAS Cheryl Littler (“Littler”) has entered into a settlement agreement with Staff of the Commission dated October 3, 2007 in relation to the matters set out in the Statement of Allegations (the “Settlement Agreement”);

AND WHEREAS Littler’s registration as a salesperson in the categories of Mutual Fund Dealer and Limited Market Dealer has been suspended since July of 2003;

AND WHEREAS, in addition to the terms of the order below, Littler has undertaken as follows:

1. to successfully complete the Canadian Investment Funds course or its equivalent and the Labour Sponsored Investment Funds course before making any application to have her registration reinstated; and

2. to cooperate fully with Staff in relation to the outstanding proceeding in this matter, including providing complete and truthful answers to any Staff inquiries and testifying as a witness for Staff if requested;

UPON reviewing the Notice of Hearing, Statement of Allegations and Settlement Agreement, and upon hearing submissions from counsel for Littler and counsel for Staff of the Commission;

AND WHEREAS the Commission considers it to be in the public interest to make this order;

IT IS HEREBY ORDERED that:

1. the Settlement Agreement, a copy of which is attached to this Order, is approved;
2. Littler is reprimanded;
3. Littler's registration under Ontario securities law is suspended for a further period of 6 months beginning from the date of this Order; and
4. Littler shall pay the sum of \$500.00 towards the costs of Staff of the Commission's investigation into the matters set out in the Statement of Allegations.

Dated at Toronto this 4th day of October, 2007

"James E. A. Turner"

James E. A. Turner

"Suresh Thakrar"

Suresh Thakrar