



Ontario
Securities
Commission
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Commission des
valeurs mobilières
de l'Ontario

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

**AND
IN THE MATTER OF
PETER GEORGE LEE**

**O R D E R
(Sections 127 and 127.1)**

WHEREAS on July 2, 2008, the Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act* (the “Act”), accompanied by Staff’s Statement of Allegations, in relation to a hearing to consider whether it is in the public interest to approve the settlement of the proceeding entered into between Staff of the Commission and the Respondent Peter George Lee (“Lee”);

AND WHEREAS the Respondent entered into a settlement agreement dated July 2, 2008 (the “Settlement Agreement”) in which the Respondent agreed to a settlement of this proceeding, subject to the approval of the Commission;

AND WHEREAS, in addition to the terms of the order below, Lee has undertaken to consent to an Order made by any provincial or territorial securities regulatory authority in Canada containing either or both of the prohibitions set out in paragraphs 4 and 5 below, as modified to reflect the provisions of the relevant provincial or territorial securities law;

AND UPON reviewing the Settlement Agreement and upon hearing submissions from counsel for Staff and the Respondent;

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 dated July 2, 2008, attached to this Order as Schedule “1”, is hereby approved;
2. Lee is hereby reprimanded;
3. Lee shall resign all positions that he holds as a director or officer of a reporting issuer;
4. Lee is prohibited from becoming or acting as a director or officer of any reporting issuer for a period of 15 years commencing on the date of this order;
5. Lee is prohibited from becoming or acting as a director or officer of any registrant for a period of 15 years commencing on the date of this order;
6. Lee shall pay an administrative penalty of \$13,000 immediately; and
7. Lee shall pay the Commission’s costs of the investigation and hearing in the amount of \$2,000 immediately.

DATED at Toronto this 3rd day of July, 2008.

“Suresh Thakrar”

“David L. Knight”
