



Ontario
Securities
Commission
3S8

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**

**ORDER
(Section 144)**

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, on July 3, 2008, the Commission made an order approving the Settlement Agreement (the “July 3 Order”);

AND UPON reviewing the Notice of Motion in writing of Staff of the Commission and the consent of Peter George Lee, and upon considering the proposed variation to the July 3 Order to add a reference to s. 3.4(2) of the Act;

AND WHEREAS the Commission is of the opinion that it is not prejudicial to the public interest to make this Order;

IT IS ORDERED THAT:

Pursuant to s. 144 of the Act, paragraph 6 of the July 3 Order is varied to order as follows:

6. Lee shall pay an administrative penalty of \$13,000 immediately for allocation to or for the benefit of third parties in accordance with s. 3.4(2) of the Act; and

DATED at Toronto this 8th day of July, 2008.

“Suresh Thakrar”

“David L. Knight”
