



Ontario  
Securities  
Commission

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 (the “*Act*”)**

**- and -**

**IN THE MATTER OF  
DEVENDRANAUTH MISIR (“Misir”)**

**ORDER  
(Sections 127 and 127.1)**

WHEREAS on July 11, 2005, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Act* in respect of Misir and others;

AND WHEREAS Misir and Staff of the Commission entered into a settlement agreement dated February 23, 2009 (the “Settlement Agreement”) in which they agreed to a settlement of the proceeding subject to the approval of the Commission;

AND UPON reviewing the Settlement Agreement and the Statement of Allegations of Staff of the Commission, and upon hearing the submissions from counsel to Misir and from counsel for 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:

(1) the Settlement Agreement attached to this Order is hereby approved;

(2) pursuant to section 127 of the *Act*:

- (a) Misir shall be reprimanded;
- (b) Misir shall be prohibited for a period of one year from becoming or acting as a director or officer of a registrant;
- (c) Misir shall be prohibited for a period of one year from becoming or acting as a registrant; and,

- (d) Misir shall pay an administrative penalty in the amount of \$3,000 to be paid to or for the benefit of third parties designated by the Commission, pursuant to section 3.4(2) of the *Act* and,
- (3) pursuant to section 127.1 of the *Act*:
  - (a) Misir shall pay costs of the investigation in the amount of \$3,000.

*“Wendell Wigle”*

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Wendell S. Wigle

*“Margot Howard”*

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Margot C. Howard

DATED at Toronto, February 23rd, 2009