



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**

**and**

**IN THE MATTER OF PALADIN CAPITAL MARKETS INC. ,  
JOHN DAVID CULP, AND CLAUDIO FERNANDO MAYA**

**ORDER**  
Section 127(1)

**WHEREAS** on June 9, 2010, Commission Staff filed a Statement of Allegations pursuant to section 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act");

**AND WHEREAS** on June 10, 2009, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing for a hearing on July 19, 2010 to consider whether it is in the public interest to approve a settlement agreement entered into by Staff of the Commission and the respondents, Paladin Capital Markets Inc. ("Paladin") and John David Culp ("Mr. Culp");

**AND WHEREAS** on July 19, 2010, counsel for Staff attended the hearing but neither of Paladin nor Mr. Culp attended;

**AND WHEREAS** on July 19, 2010, counsel for Staff advised the Commission that Staff understood that Mr. Culp died on or about July 17, 2010;

**AND WHEREAS** on July 19, 2010, counsel for Staff requested that the settlement hearing in respect of Paladin be adjourned to August 5, 2010;

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

**AND WHEREAS** by Commission order made July 13, 2010, pursuant to section 3.5(3) of the Act, any one of W. David Wilson, James E. A. Turner, Kevin J. Kelly, Carol S. Perry, Patrick J. LeSage, James D. Carnwath and Mary G. Condon,, acting alone is authorized to exercise the powers of the Commission under the Act, subject to subsection 3.5(4) of the Act, to make orders under section 127 of the Act;

**IT IS ORDERED** that the hearing is adjourned to August 5, 2010 at 10:00 a.m.

Dated at Toronto this 19<sup>th</sup> day of July 2010

*“James D. Carnwath”*

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Commissioner James D. Carnwath