



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 THE
COMMODITY FUTURES ACT
R.S.O. 1990, c. C.20, AS AMENDED**

- and -

**IN THE MATTER OF
RONALD MAINSE**

ORDER

WHEREAS on August 12, 2010, the Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "*Securities Act*") and sections 60 and 60.1 of the *Commodity Futures Act* (the "*Commodity Futures Act*") in respect of the conduct of, among others, Ronald Mainse ("Ronald");

AND WHEREAS on August 12, 2010, Staff of the Commission filed a Statement of Allegations in respect of the same matter;

AND WHEREAS Ronald entered into a settlement agreement dated August 4, 2010 (the "Settlement Agreement") in relation to the matters set out in the Statement of Allegations;

AND WHEREAS the Commission issued a Notice of Hearing dated August 12, 2010 indicating that it proposed to consider the Settlement Agreement;

UPON reviewing the Settlement Agreement, the Notices of Hearing, the Statement of Allegations, and upon considering submissions from counsel for Ronald and from 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, PURSUANT TO SECTIONS 127(1) AND 127.1 OF THE SECURITIES ACT AND SECTIONS 60 AND 60.1 OF THE COMMODITY FUTURES ACT, THAT:

- (a) the time for service and filing of the Settlement Agreement and all materials filed for the purposes of the Settlement Hearing is abridged;
- (b) the Settlement Agreement is hereby approved;
- (c) pursuant to clause 2 of subsection 127(1) of the *Securities Act*, Ronald shall cease trading in any securities for a period of 8 years, with the exception that Ronald is permitted to trade securities for the account of his registered retirement savings plan account as defined in the *Income Tax Act*, 1985, c.1 as amended (the "*Income Tax Act*");
- (d) pursuant to clause 2.1 of subsection 127(1) of the *Securities Act*, Ronald shall cease acquisitions of any securities for a period of 8 years, except acquisitions undertaken in connection with his registered retirement savings plan account (as defined in the *Income Tax Act*);
- (e) pursuant to clause 3 of subsection 127(1) of the *Securities Act*, any exemptions in Ontario securities law do not apply to Ronald for a period of 8 years, except to the extent such exemption is necessary for trades undertaken in connection with his registered retirement savings plan account (as defined in the *Income Tax Act*);
- (f) pursuant to clause 3 of section 60(1) of the *Commodity Futures Act*, any exemptions contained in Ontario commodity futures law do not apply to Ronald for a period of 8 years;
- (g) pursuant to clause 7 of section 127(1) of the *Securities Act* and clause 7 of section 60(1) of the *Commodity Futures Act* that Ronald resign any position that he holds as a director or officer of a reporting issuer;
- (h) pursuant to clause 8 of section 127(1) of the *Securities Act* and clause 8 of section 60(1) of the *Commodity Futures Act* that Ronald be prohibited from becoming or acting as a director or officer of any reporting issuer for a period of 8 years;
- (i) pursuant to clause 9 of section 60(1) of the *Commodity Futures Act* that Ronald pay an administrative penalty of CAD 10,000.00 to or for the benefit of third parties in accordance with section 3.4(2)(b) of the *Securities Act*;
- (j) pursuant to clause 10 of section 60(1) of the *Commodity Futures Act* that Ronald disgorge to the Commission CAD 138,176.88 to or for the benefit of third parties in accordance with section 3.4(2)(b) of the *Securities Act*; and

- (k) pursuant to section 60.1 of the *Commodity Futures Act* that Ronald pay the costs of the investigation and the hearing in the amount of CAD 700.00.

Dated at Toronto, Ontario this 13th day of August, 2010.

“Carol S. Perry”
