



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
DAVID RUTLEDGE and 6845941 CANADA INC.
carrying on business as ANESIS INVESTMENTS**

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, David Rutledge ("Rutledge") and 6845941 Canada Inc. carrying on business as Anesis Investments (collectively the "Respondents");

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

AND WHEREAS the Respondents entered into a settlement agreement dated August 10, 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 Rutledge for the Respondents 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*, the Respondents shall cease trading in any securities for a period of 15 years, with the exception that the Rutledge is permitted to trade securities for the account of his registered retirement savings plan 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*, the Respondents shall cease acquisitions of any securities for a period of 15 years, except acquisitions undertaken in connection with Rutledge's 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 the Respondents for a period of 15 years, except to the extent such exemption is necessary for trades undertaken in connection with Rutledge's 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 the Respondents for a period of 15 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 Rutledge resigns any positions that he holds as a director or officer of an 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 Rutledge be prohibited from becoming or acting as a director or officer of an issuer for a period of 15 years;
- (i) pursuant to clause 9 of section 60(1) of the *Commodity Futures Act* that the Respondents pay an administrative penalty of CAD 35,000.00 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 the Respondents disgorge to the Commission CAD 262,818.92 to or for the benefit of third parties in accordance with section 3.4(2)(b) of the *Securities Act*;
- (k) pursuant to section 60.1 of the *Commodity Futures Act* that the Respondents pay the costs of the investigation and the hearing in the amount of CAD 2181.08; and
- (l) the amounts to be paid to the Commission as set out in paragraphs 35(h), (i) and (j) of the Settlement Agreement will be comprised of CAD 90,000.00 to be paid on the date of this order, CAD 90,000.00 to be paid in accordance with a signed undertaking provided as described in paragraph 36 of the Settlement Agreement and CAD 120,000.00 to be paid in accordance with paragraph 37 of the Settlement Agreement.

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

“Carol S. Perry”
