



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, c. S-5, AS AMENDED**

- AND -

IN THE MATTER OF ANTHONY IANNO AND SAVERIO MANZO

- AND -

**IN THE MATTER OF SETTLEMENT AGREEMENT BETWEEN STAFF OF THE
ONTARIO SECURITIES COMMISSION AND SAVERIO MANZO**

ORDER

WHEREAS on March 8, 2010 the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing and Statement of Allegations in this matter pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c S-5, as amended;

AND WHEREAS the Respondent Saverio Manzo (“Manzo”) entered into a Settlement Agreement with Staff of the Commission dated September 13, 2011 in relation to the matters set out in the Statement of Allegations (the “Settlement Agreement”);

AND WHEREAS the Commission issued a Notice of Hearing on September 13, 2011 announcing that it proposed to consider the Settlement Agreement ;

UPON reviewing the Settlement Agreement, the Notice of Hearing and the Statement of Allegations, and upon hearing submissions from counsel for Staff of the Commission and counsel for Manzo;

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

IT IS ORDERED THAT:

1. The Settlement Agreement is approved.
2. Trading in any securities by Manzo shall cease for a period of 4 years commencing on the date of this Order.
3. Acquisition of any securities by Manzo is prohibited for a period of 4 years commencing on the date of this Order.
4. Any exemptions contained in Ontario securities law do not apply to Manzo for a period of 4 years commencing on the date of this Order.
5. Paragraphs 2, 3 and 4 are subject to the exception that Manzo is permitted to transfer within 60 days of the date of this Order to, and trade through, any registered retirement savings account and/or a registered retirement income fund (as defined in the *Income Tax Act (Canada)*) in which Manzo has sole legal and beneficial ownership provided that:
 - (a) the securities traded are listed and posted for trading on the Toronto Stock Exchange or the New York Stock Exchange (or their successor exchanges) or are issued by a mutual fund which is a reporting issuer;
 - (b) Manzo does not own legally or beneficially (in the aggregate, together or with others) more than one percent of the outstanding securities of the class or series of the class in question; and
 - (c) Manzo carries out any trading through a registered dealer (which dealer must be given a copy of this Order) and through accounts opened in Manzo's name only.
6. Manzo is reprimanded.

7. Manzo is prohibited from becoming or acting as a director or officer of a reporting issuer for a period of 4 years from the date of this Order.
8. Manzo is prohibited from becoming or acting as a registrant for a period of 4 years from the date of this Order.
9. Manzo is prohibited from becoming or acting as a promoter for a period of 4 years from the date of this Order.
10. Subject to the terms of the Settlement Agreement, Manzo agrees to make a voluntary payment of \$25,000 to the Commission for the benefit of third parties, and a payment of \$25,000 to the Commission representing a partial repayment of the costs of the investigation of this matter.
11. In the event that the payments set out in paragraph 10 are not made in full, the provisions of paragraphs 2 through 9 shall continue in force until such payments are made in full without any limitation as to the time period.

DATED at Toronto this 14th day of September, 2011.

“James Turner”