



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 IAN OVERTON

**ORDER
(Sections 127(1) and 127.1)**

WHEREAS the Ontario Securities Commission (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 “Act”) in respect of Ian Overton (the “Respondent”);

AND WHEREAS the Respondent and Staff of the Commission (“Staff”) entered into a Settlement Agreement (the “Settlement Agreement”) in which they agreed to a settlement of the proceeding commenced by a Notice of Hearing subject to the approval of the Commission;

AND UPON reviewing the Settlement Agreement and upon hearing submissions from counsel for Staff and counsel for the Respondent;

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. pursuant to paragraph 127(1)1 of the Act, the Respondent is prohibited from being registered under the Act in any capacity for one year and until the Respondent completes all proficiency requirements and the Conduct and Practices Handbook Course (the “CPH”) and upon such registration, the Respondent will be subject to close supervision for 6 months;
3. pursuant to section 127(1)2 of the Act, the Respondent will cease trading in securities for one year except for trading on his own behalf in his own account or in the account of his holding company, Loudon Hill Inc.;
4. pursuant to section 127(1)2.1 of the Act, the Respondent is prohibited from acquiring securities for one year except on his own behalf in his own account or in the account of his holding company, Loudon Hill Inc.;
5. pursuant to section 127(1)3 of the Act, any exemptions contained in Ontario securities law do not apply to the Respondent for one year except as permitted under this order respecting the trading of securities on his own behalf in his own account or in the account of his holding company, Loudon hill Inc.;
6. pursuant to section 127(1)6 of the Act, the Respondent is reprimanded;
7. pursuant to section 127(1)7 of the Act, with the exception of any position he holds as a director or officer in his holding company, Loudon Hill Inc., the Respondent resign any positions he holds as a director or as a chief executive officer, a chief operating officer or a president of any issuer;
8. pursuant to section 127(1)8 of the Act, with the exception of any position he holds as a director or officer in his holding company, Loudon Hill Inc., the Respondent is prohibited from becoming or acting as a director or as a chief executive officer, a chief operating officer or a president of any issuer for three years;

9. pursuant to section 127(1)8.1 of the Act, the Respondent resign any position he holds as a director or as an ultimate designated person or as a chief compliance officer of a registrant;
10. pursuant to section 127(1)8.2 of the Act, the Respondent is prohibited from becoming or acting as a director or as an ultimate designated person or a chief compliance officer of a registrant for three years and until he completes the PDO exam as defined in Part 3.1 of National Instrument 31-103 the (“PDO exam”);
11. pursuant to section 127(1)8.3 of the Act, the Respondent resign any position he holds as a director or as an ultimate designated person or a chief compliance officer of an investment fund manager;
12. pursuant to section 127(1)8.4 of the Act, the Respondent is prohibited from becoming or acting as a director or as an ultimate designated person or a chief compliance officer of an investment fund manager for three years and until he completes the PDO exam;
13. pursuant to section 127(1)8.5 of the Act, the Respondent is prohibited from becoming or acting as an investment fund manager for three years or a promoter for one year;
14. pursuant to section 127(1)9 of the Act, the Respondent pay an administrative penalty of \$10,000 to be allocated under section 3.4(2)(b) of the Act to or for the benefit of third parties; and
15. pursuant to section 127.1 of the Act, the Respondent pay a portion of the costs of the Commission’s investigation in the amount of \$15,000.

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

“James E. A. Turner”

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