



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 PHOENIX CREDIT RISK MANAGEMENT CONSULTING INC.,
PHOENIX PENSION SERVICES INC., PHOENIX CAPITAL RESOURCES INC.,
RATHORE & ASSOCIATES ASSET MANAGEMENT LTD., 2195043 ONTARIO INC.,
JAWAD RATHORE, VINCENZO PETROZZA and OMAR MALONEY**

ORDER

**(Sections 127, 127.1 and 144 of the *Securities Act*,
Section 9 of the *Statutory Powers Procedure Act* and Rule 5.2 of the Ontario Securities
Commission Rules of Procedure)**

WHEREAS on December 15, 2011, 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, in respect of Phoenix Credit Risk Management Consulting Inc., Phoenix Pension Services Inc., Phoenix Capital Resources Inc., Rathore & Associates Asset Management Ltd., 2195043 Ontario Inc., Jawad Rathore, Vincenzo Petrozza (“Petrozza”) and Omar Maloney (collectively, the “Respondents”);

AND WHEREAS on December 15, 2011, Staff of the Commission (“Staff”) filed a Statement of Allegations in respect of the same matter;

AND WHEREAS the Respondents and Staff entered into a Settlement Agreement (the “Settlement Agreement”) in which they agreed to a settlement of the proceeding commenced by the Notice of Hearing dated December 15, 2011, subject to the approval of the Commission;

AND WHEREAS on December 19, 2011, the Commission issued an Order approving the Settlement Agreement (the “December 19th Order”);

AND WHEREAS the Settlement Agreement and the December 19th Order provided, *inter alia*, that Petrozza shall not trade in or acquire securities for 15 years, except (a) Petrozza may trade in or acquire securities in his personal Registered Retirement Savings Plan (“RRSP”) accounts and/or Tax-Free Savings Accounts (“TFSA”) and/or for any Registered Educational Savings Plan (“RESP”) accounts for which he is the sponsor; and (b) Petrozza may trade in or acquire Mortgage Instruments or securities of a Closely Held Private Company, as defined in the Settlement Agreement;

AND WHEREAS Petrozza has accounts held in his name and/or for his benefit at Canaccord Wealth Management, a division of Canaccord Genuity Corp. (“Canaccord”), numbered and identified as 41A209E1, 41A209F1, 41A209G1, 41A209H1, and 41A209S1 (collectively, the “Canaccord Accounts”);

AND WHEREAS Petrozza has brought a motion to vary the December 19th Order in order to allow him to close the Canaccord Accounts by either liquidating the securities held therein or by transferring them to his spouse, Debbie Petrozza;

AND UPON reviewing the motion record filed on behalf of and the submissions from counsel for Petrozza;

AND WHEREAS the Account Statements relating to the Canaccord Accounts contain intimate financial and personal information, such that the desirability of avoiding disclosure thereof in the interests of Petrozza outweighs the desirability of adhering to the principle that hearings be open to the public;

AND WHEREAS Staff consents to this Order;

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

IT IS ORDERED THAT:

1. Paragraph 14 of the December 19th Order is varied to permit Petrozza to close the Canaccord Accounts by either liquidating the securities held therein or by transferring them to Debbie Petrozza, within thirty (30) days of the date of this Order; and
2. The Account Statements for the Canaccord Accounts in the motion record filed in this matter shall be kept confidential and sealed, and shall not form part of the public record.

DATED at Toronto this 1st day of February, 2012.

“Christopher Portner”

Christopher Portner