



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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20, rue queen ouest
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
JOSEPH CAZA and SALIM KANJI**

- and -

**IN THE MATTER OF A SETTLEMENT AGREEMENT BETWEEN STAFF OF THE
COMMISSION AND JOSEPH CAZA**

ORDER

WHEREAS on March 22, 2012, the Commission issued a Notice of Hearing (the “Notice of Hearing”) pursuant to section 127 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “*Securities Act*”) in respect of the conduct of Joseph Caza (“Caza”) and one other;

AND WHEREAS on March 22, 2012, Staff of the Commission filed a Statement of Allegations (the “Statement of Allegations”) in respect of the same matter;

AND WHEREAS Caza entered into a settlement agreement dated March 22, 2012 (the “Settlement Agreement”) in relation to the matters set out in the Statement of Allegations;

UPON reviewing the Settlement Agreement, the Notice of Hearing, the Statement of Allegations, and upon considering submissions from counsel for Caza 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 SECTION 127(1) OF THE SECURITIES ACT THAT:

- a) The settlement agreement is approved;
- b) pursuant to clause 2 of subsection 127(1) of the *Securities Act*, Caza shall cease trading in any securities for a period of 5 years, with the exception that Caza is permitted to trade securities for the account of his registered retirement savings plan as defined in the *Income Tax Act*, R.S.C., 1985, c. 1, as amended (“RRSP”), and/or tax-free savings accounts (“TFSA”) and/or for any registered education savings plan (“RESP”) accounts for which he is the or a sponsor ;
- c) pursuant to clause 2.1 of subsection 127(1) of the *Securities Act*, Caza shall cease acquisitions of any securities for a period of 5 years, except acquisitions undertaken in connection with Caza’s RRSP and/or TFSA and/or for any RESP accounts for which he is the or a sponsor;
- d) pursuant to clause 3 of subsection 127(1) of the *Securities Act*, any exemptions in Ontario securities law do not apply to Caza for a period of 5 years, except to the extent such exemption is necessary for trades undertaken in connection with Caza’s RRSP and/or TFSA and/or for any RESP accounts for which he is the or a sponsor;
- e) pursuant to clause 7 of section 127(1) of the *Securities Act* that Caza resign any position that he holds as a director or officer of an issuer, except that Caza may continue to act as a director of two non-profit soccer organizations;
- f) pursuant to clause 8 of section 127(1) of the *Securities Act* that Caza be prohibited from becoming or acting as a director or officer of any issuer for a period of 5 years, except that Caza may continue to act as a director of two non-profit soccer organizations;
- g) pursuant to clause 8.2 of section 127(1) of the *Securities Act* that Caza be

prohibited from becoming or acting as a director or officer of a registrant for a period of 5 years;

- h) pursuant to clause 8.4 of section 127(1) of the *Securities Act* that Caza be prohibited from becoming or acting as a director or officer of an investment fund manager for a period of 5 years; and
- i) pursuant to clause 8.5 of section 127(1) of the *Securities Act* that Caza be prohibited from becoming or acting as a registrant, as an investment fund manager or as a promoter for a period of 5 years.

DATED at Toronto this 26th day of March, 2012.

“Christopher Portner”

Christopher Portner