



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 ASIF KHAN

**ORDER
(Subsection 127(1) and section 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 Asif Khan (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 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 HEREBY ORDERED THAT:

- (a) the settlement agreement is approved;

- (b) pursuant to clause 1 of subsection 127(1) of the Act, the Respondent is prohibited from being registered under the Act in any capacity for two years, and until the Respondent completes all proficiency requirements and the Conduct and Practices Handbook Course (the "CPH") and upon any such registration, the Respondent will be subject to mandatory supervision for a period of one year;
- (c) pursuant to clause 2 of subsection 127(1) of the Act, the Respondent cease trading in any securities for two years, except for trading on his own behalf in his own account;
- (d) pursuant to clause 2.1 of subsection 127(1) of the Act, the Respondent be prohibited from acquiring any securities for two years, except for acquisitions on his own behalf in his own account;
- (e) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to the Respondent for a period of two years commencing on the date of the Commission's order;
- (f) pursuant to clause 6 of subsection 127(1) of the Act, the Respondent is reprimanded;
- (g) pursuant to clause 7 of subsection 127(1) of the Act, the Respondent resign any position he holds as a director or officer of any issuer;
- (h) pursuant to clause 8 of subsection 127(1) of the Act, the Respondent is prohibited from becoming or acting as a director or officer of any issuer for four years;
- (i) pursuant to clause 8 of subsection 127(1) of the Act, the Respondent resign any position he holds as a director or officer of an investment fund manager;
- (j) pursuant to clause 8.3 of subsection 127(1) of the Act, the Respondent is prohibited from becoming or acting as a director or officer of an investment fund manager for four years;

- (k) pursuant to clause 8.1 of subsection 127(1) of the Act, the Respondent resign any position he holds as a director or Ultimate Designated Person or Chief Compliance Officer of a registrant;
- (l) pursuant to clause 8.5 of subsection 127(1) of the Act, the Respondent is prohibited from becoming or acting as an investment fund manager for four years or promoter for two years;
- (m) pursuant to clause 9 of subsection 127(1) of the Act, the Respondent pay an administrative penalty of \$25,000 to be allocated under subsection 3.4(2)(b) of the Act to or for the benefit of third parties; and
- (n) pursuant to section 127.1 of the Act, the Respondent will pay the costs of the Commission's investigation in the amount of \$15,000.

DATED at Toronto this 25th day of April, 2012.

“James E. A. Turner”

James E. A. Turner