



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
PAUL DONALD**

**ORDER
(Sections 127 and 127.1 of the Act)**

WHEREAS this proceeding was commenced by a Notice of Hearing issued by the Ontario Securities Commission (the “Commission”) on May 20, 2010 in connection with a Statement of Allegations filed by Staff of the Commission on the same date;

AND WHEREAS following a hearing on the merits, the Commission issued its Reasons and Decision on August 1, 2012, *Re Donald* (2012), 35 O.S.C.B. 7383;

AND WHEREAS a subsequent hearing was held on September 13, 2012 to consider whether it is in the public interest to make an order with respect to sanctions against the respondent, Paul Donald (“Donald”);

AND WHEREAS the Commission issued its Reasons and Decision on Sanctions and Costs on January 30, 2013;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make the following orders;

IT IS ORDERED that:

- (a) Pursuant to paragraph 8 of subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), Donald is prohibited from becoming or acting as a director or officer of a reporting issuer for a period of five years;
- (b) Pursuant to paragraph 6 of subsection 127(1) of the Act, Donald is reprimanded;
and
- (c) Pursuant to section 127.1 of the Act, Donald shall pay to the Commission the Commission’s costs of the investigation and hearing of this matter in the amount of \$150,000.

Dated at Toronto this 30th day of January, 2013.

“Christopher Portner”

“Paulette L. Kennedy”

Christopher Portner

Paulette L. Kennedy