



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 RICHARD BRUCE MOORE

ORDER

**(Pursuant to sections 127 and 127.1 of the Securities Act and
Rule 12 of the Commission's *Rules of Procedure*)**

WHEREAS on April 11, 2013 the Ontario Securities Commission (the "Commission") issued a Notice of Hearing (the "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"), and Staff of the Commission ("Staff") filed a statement of allegations (the "Statement of Allegations") in respect of Richard Bruce Moore ("Moore");

AND WHEREAS Moore has entered into a settlement agreement with Staff dated April 8, 2013 (the "Settlement Agreement") in relation to the matters set out in the Notice of Hearing and the Statement of Allegations;

AND WHEREAS in the Notice of Hearing the Commission announced that it proposed to hold a hearing to consider whether it is in the public interest to approve the Settlement Agreement between Staff and Moore;

AND WHEREAS the Commission has reviewed the Notice of Hearing, the Statement of Allegations, and the Settlement Agreement, and has heard submissions from counsel for Moore and for Staff;

AND WHEREAS Moore has entered into an undertaking as part of the Settlement Agreement whereby he shall make a voluntary payment to the Commission in the amount of \$300,000, which will be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act;

AND WHEREAS Moore has provided to Staff certified cheques in full payment of all monetary amounts provided and described in this Order including the above-described voluntary payment;

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 is approved;
- (b) pursuant to subsection 127(1)2 of the Act, trading in any securities by Moore including as the term “security” is defined in subsections 1(1) and 76(6) of the Act, whether direct or indirect, shall cease for a period of 10 years from the date of this order except as follows:
 - (i) trading shall be permitted only in mutual fund, exchange-traded fund or index fund securities for the account of any registered retirement savings plans, tax free savings accounts and self-directed retirement savings plans (as defined in the *Income Tax Act* (Canada)) in which Moore and/or his spouse have sole legal and beneficial ownership, and such trading is carried out through a registered dealer in Canada to whom he must give a copy of this Order at the time he opens or modifies these accounts; and
 - (ii) trading shall be permitted only in mutual fund, exchange-traded fund or index fund securities for the account of any registered education savings plans (as defined in the *Income Tax Act* (Canada)) in which Moore and/or his spouse are subscribers and one or more of his children have beneficial ownership, and such trading is carried out through a registered dealer in Canada to whom he must give a copy of this Order at the time he opens or modifies these accounts;
- (c) pursuant to subsection 127(1)2.1 of the Act, the acquisition of any securities by Moore, including as the term “security” is defined in subsections 1(1) and 76(6) of the Act, whether direct or indirect, is prohibited for a period of 10 years from the date of this order, except as follows:
 - (i) the acquisition of any securities by Moore shall be permitted only in mutual fund, exchange-traded fund or index fund securities for the account of any registered retirement savings plans, tax free savings accounts and self-directed retirement savings plans (as defined in the *Income Tax Act* (Canada)) in which Moore and/or his spouse have sole legal and beneficial ownership, and such trading is carried out through a registered dealer in Canada to whom he must give a copy of this Order at the time he opens or modifies these accounts;

- (ii) the acquisition of any securities by Moore shall be permitted only in mutual fund, exchange-traded fund or index fund securities for the account of any registered education savings plans (as defined in the *Income Tax Act* (Canada)) in which Moore and/or his spouse are subscribers and one or more of his children have beneficial ownership, and such trading is carried out through a registered dealer in Canada to whom he must give a copy of this Order at the time he opens or modifies these accounts; and
 - (iii) the acquisition by Moore of any securities of a “private issuer” as defined in section 2.4 of National Instrument 45-106 shall be permitted for investment purposes for (i) his own account, (ii) the account of a corporation of which he and/or his spouse have sole legal and beneficial ownership, or (iii) the account of a trust in which his children are the sole beneficiaries, except that Moore shall not be permitted to acquire securities in a private issuer that holds, directly or indirectly, securities of a reporting issuer as defined in sections 1(1) and 76(5) of the Act or any other issuer with a real and substantial connection to Ontario, any securities of which are publicly traded;
- (d) pursuant to subsection 127(1)3 of the Act, any exemptions contained in Ontario securities law do not apply to Moore for a period of 10 years from the date of this order except for the purpose of trades described in subparagraphs (b)(i) and (ii), and (c)(i), (ii), and (iii) set forth above in this Order;
- (e) pursuant to subsection 127(1)6 of the Act, Moore is reprimanded;
- (f) pursuant to subsections 127(1)7 and 8.1 of the Act, Moore shall immediately resign any position he holds as a director or officer of any reporting issuer or registrant;
- (g) pursuant to subsection 127(1)8 of the Act, Moore is prohibited for a period of 10 years from the date of this order from becoming or acting as a director or officer of any reporting issuer;
- (h) pursuant to subsections 127(1)8.2, 8.4, and 8.5 of the Act, Moore is prohibited for a period of 15 years from the date of this order from becoming or acting as a registrant, an investment fund manager, a promoter (in respect of a reporting issuer), or as a director or officer of any registrant or investment fund manager;
- (i) pursuant to subsection 127(1)10 of the Act, Moore shall disgorge to the Commission the amount of \$43,268.94, which shall be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act;
- (j) pursuant to subsection 127(1)9 of the Act, Moore shall pay an administrative penalty in the amount of \$86,000, which shall be designated for allocation or for

use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act; and

- (k) pursuant to subsection 127.1(1) of the Act, Moore shall pay investigation costs to the Commission in the amount of \$75,000.

Dated at Toronto this 16th day of April 2013.

“Edward P. Kerwin”

Edward P. Kerwin