



Ontario
Securities
Commission
3S8

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 22^e étage
20, rue queen ouest
Toronto ON M5H

**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S.5, AS AMENDED**

- AND -

**IN THE MATTER OF
HERITAGE MANAGEMENT GROUP and ANNA HRYNISAK**

- AND -

**IN THE MATTER OF A SETTLEMENT AGREEMENT BETWEEN STAFF OF THE
ONTARIO SECURITIES COMMISSION AND HERITAGE MANAGEMENT GROUP
AND ANNA HRYNISAK**

ORDER

(Sections 37 and 127(1) of the *Securities Act*)

WHEREAS by Notice of Hearing dated March 27, 2013, the Ontario Securities Commission (the "Commission") announced that it proposed to hold a hearing, commencing on April 17, 2013, pursuant to sections 37, 127, and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act"), to consider whether it is in the public interest to make orders, as specified therein, against Heritage Management Group ("Heritage") and Anna Hrynysak ("Hrynysak") (collectively, the "Respondents"). The Notice of Hearing was issued in connection with the allegations as set out in the Statement of Allegations of Staff of the Commission ("Staff") dated March 27, 2013;

AND WHEREAS the Respondents entered into a settlement agreement with Staff dated June 21, 2013 (the "Settlement Agreement") in which the Respondents agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing dated March 27, 2013, subject to the approval of the Commission;

WHEREAS on June 19, 2013, the Commission issued a Notice of Hearing pursuant to sections 37 and 127 of the Act to announce that it proposed to hold a hearing to consider whether it is in the public interest to approve the Settlement Agreement;

AND UPON reviewing the Settlement Agreement, the Notice of Hearing, and the Statements of Allegations of Staff, and upon hearing submissions from the Respondents and from Staff;

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 2 of subsection 127(1) of the Act, trading in any securities by the Respondents cease permanently from the date of this Order;
- (c) pursuant to clause 2.1 of subsection 127(1) of the Act, the acquisition of any securities by the Respondents is prohibited permanently from the date of this Order;
- (d) pursuant to clause 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to the Respondents permanently from the date of this Order;
- (e) pursuant to clause 6 of subsection 127(1) of the Act, Hrynysak is reprimanded;
- (f) pursuant to clauses 8, 8.2, and 8.4 of subsection 127(1) of the Act, Hrynysak is prohibited permanently from the date of this Order from becoming or acting as a director or officer of any issuer, registrant, or investment fund manager;

- (g) pursuant to clause 8.5 of subsection 127(1) of the Act, Hrynysak is prohibited permanently from the date of this Order from becoming or acting as a registrant, as an investment fund manager or as a promoter;
- (h) pursuant to clause 9 of subsection 127(1) of the Act, Hrynysak shall pay an administrative penalty in the amount of \$35,000 for her failure to comply with Ontario securities law. The administrative penalty in the amount of \$35,000 shall be designated for allocation to or for the benefit of third parties or for use by the Commission in accordance with subsection 3.4(2)(b) of the Act;
- (i) pursuant to subsection 37(1) of the Act, Hrynysak is prohibited permanently, from the date of this Order, from telephoning from within Ontario to any residence within or outside Ontario for the purpose of trading in any security or any class of securities; and
- (j) Notwithstanding the provisions of this Order, once Hrynysak has fully satisfied the terms of sub-paragraph (h) above, Hrynysak shall be permitted to trade for her own account, solely through a registered dealer or, as appropriate, a registered dealer in a foreign jurisdiction (which dealer must be given a copy of this Order) in (a) any "exchange-traded security" or "foreign exchange-traded security" within the meaning of National Instrument 21-101 provided that she does not own beneficially or exercise control or direction over more than 5 percent of the voting or equity securities of the issuer(s) of any such securities; or (b) any security issued by a mutual fund that is a reporting issuer.

DATED at Toronto this 24th day of June, 2013.

“Alan J. Lenczner”

Alan J. Lenczner
