



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  
CONRAD M. BLACK, JOHN A. BOULTBEE  
AND PETER Y. ATKINSON**

**- AND -**

**IN THE MATTER OF A SETTLEMENT AGREEMENT BETWEEN STAFF OF THE  
ONTARIO SECURITIES COMMISSION AND PETER Y. ATKINSON**

**ORDER  
(Section 127(10) of the Securities Act)**

**WHEREAS** on March 18, 2005, 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 relation to a Statement of Allegations filed by Staff of the Commission (“Staff”) with respect to Conrad M. Black (“Black”), F. David Radler (“Radler”), Peter Y. Atkinson (“Atkinson”), John A. Boulton (“Boulton”), and Hollinger Inc. (“Hollinger”) (together, the “Original Respondents”).

**AND WHEREAS** the individual Original Respondents brought a series of motions and requests to adjourn the proceeding (the “Adjournment Requests”) pending the outcome of a related criminal proceeding in the United States;

**AND WHEREAS** the individual Original Respondents tendered undertakings to the Commission in support of several of the Adjournment Requests, and these undertakings were then attached to Orders of the Commission dated March 30, 2006 and April 4, 2007 (the “Original Undertakings”);

**AND WHEREAS** the Commission adjourned the hearing of the proceeding *sine die* by Order dated October 7, 2009, pending the release of a decision of the United States Supreme Court in relation to an appeal brought by Black and Boulton, or until a further order was made by the Commission;

**AND WHEREAS** on November 14, 2012 the Commission approved a settlement agreement reached between Staff and Radler and approved an Order releasing Radler from the Original Undertakings;

**AND WHEREAS** on July 12, 2013, Staff withdrew its allegations against Hollinger and filed an Amended Statement of Allegations against Atkinson, Black and Boulbee (together, the “Respondents”);

**AND WHEREAS** the Original Undertakings remain in effect for the Respondents, and require them to refrain from:

- (a) acting or becoming an officer or director of a reporting issuer or an affiliated company of a reporting issuer;
- (b) applying to become a registrant and from being an employee, director or officer of a registrant or an affiliated company of a registrant;
- (c) engaging directly or indirectly in the solicitation of investment funds from the general public; and
- (d) trading in and acquiring securities of Hollinger.

**AND WHEREAS** on September 23, 2013, Atkinson provided an undertaking to the Commission in the form attached to this Order as Schedule “A” (the “New Undertaking”);

**AND WHEREAS** on September 23, 2013, the Commission convened a hearing and heard submissions from counsel for Staff and from Atkinson;

**AND WHEREAS** pursuant to section 127(10) of the Act and pursuant to the Settlement Agreement attached to this Order as Schedule “B” (the “Settlement Agreement”), Staff have filed documents evidencing the following facts:

- (a) On November 17, 2005, a Grand Jury convened in the United States District Court filed an indictment charging Atkinson with six counts of violating the United States Criminal Code;
- (b) On July 13, 2007, Atkinson was convicted by a jury in the United States District Court for the Northern District of Illinois (the “District Court”) of three counts of fraud. Two of these counts were vacated by the United States Court of Appeals for the Seventh Circuit on October 29, 2010, and Atkinson was resentenced in the District Court on the remaining conviction count to 345 days (time served) and a fine of US\$ 3,000, among other terms; and
- (c) On October 9, 2009, pursuant to a settlement offer, the United States Securities and Exchange Commission (the “SEC”) found that Atkinson had committed securities fraud and violated certain other provisions of the United

States Securities Exchange Act of 1934. As a result, the SEC issued an order imposing various forms of injunctive relief against Atkinson, including a permanent bar from serving as a director or officer of a reporting issuer in the United States.

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to make this order;

**IT IS ORDERED THAT:**

1. Atkinson is released from the Original Undertakings;
2. Atkinson is required to comply with the New Undertaking; and
3. the Settlement Agreement is approved.

**DATED** at Toronto this 23rd day of September, 2013

*“Christopher Portner”*

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