



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
NEW HUDSON TELEVISION CORP., NEW HUDSON TELEVISION LLC, AND
JAMES DMITRY SALGANOV**

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

WHEREAS on October 9, 2012, 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”), accompanied by a Statement of Allegations dated October 9, 2012 issued by Staff of the Commission (“Staff”) with respect to New Hudson Television LLC (“NHTV LLC”) and Dmitry James Salganov, hereafter known as James Dmitry Salganov (“Salganov”);

AND WHEREAS on October 1, 2013, Staff filed an Amended Statement of Allegations, which added the respondent New Hudson Television Corp. (“NHTV Corp.”, and together with NHTV LLC and Salganov, the “Respondents”);

AND WHEREAS Salganov, on his own behalf and on behalf of NHTV LLC and NHTV Corp., entered into a settlement agreement with Staff dated October 15, 2013 (the “Settlement Agreement”), in which the Respondents agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

AND WHEREAS on October 15, 2013, the Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 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, the Statement of Allegations and the Amended Statement of Allegations of Staff, and upon hearing submissions from Staff and from Salganov, on his own behalf and on behalf of NHTV LLC and NHTV Corp.;

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 shall cease permanently from the date of the approval of the Settlement Agreement except that, following full payment of the administrative penalty and disgorgement orders made against the Respondents as a result of the Settlement Agreement, Salganov is permitted to trade in securities in mutual funds through a registered dealer for the account of his Registered Retirement Savings Plan and Registered Education Savings Plan, as defined in the *Income Tax Act*, R.S.C. 1985, c.1, as amended (the "*Income Tax Act*");
- (c) pursuant to clause 2.1 of subsection 127(1) of the Act, the acquisition of any securities by the Respondents shall cease permanently from the date of the approval of the Settlement Agreement except that, following full payment of the administrative penalty and disgorgement orders made against the Respondents as a result of the Settlement Agreement, Salganov is permitted to acquire mutual funds through a registered dealer for the account of his Registered Retirement Savings Plan and Registered Education Savings Plan, as defined in the *Income Tax Act*;
- (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;
- (e) pursuant to clause 6 of subsection 127(1) of the Act, Salganov be reprimanded;

- (f) pursuant to clauses 7, 8.1 and 8.3 of subsection 127(1) of the Act, Salganov resign one or more positions that he holds as a director or officer of any issuer, registrant, or investment fund manager;
- (g) pursuant to clauses 8, 8.2 and 8.4 of subsection 127(1) of the Act, Salganov be prohibited from becoming or acting as a director or officer of any issuer, registrant, or an investment fund manager;
- (h) pursuant to clause 8.5 of subsection 127(1) of the Act, the Respondents be prohibited from becoming or acting as a registrant, as an investment fund manager or as a promoter;
- (i) pursuant to clause 9 of subsection 127(1) of the Act, the Respondents shall jointly and severally pay an administrative penalty of \$150,000 for their failure to comply with Ontario securities law, that is designated under the terms of the order or Settlement Agreement in accordance with subsection 3.4(2)(b) of the Act. Such amount is to be distributed as directed by the Commission; and
- (j) pursuant to clause 10 of subsection 127(1) of the Act, the Respondents shall jointly and severally disgorge to the Commission \$235,000 obtained as a result of their non-compliance with securities law, that is designated under the terms of the order or Settlement Agreement in accordance with subsection 3.4(2)(b) of the Act. Such amount is to be distributed as directed by the Commission.

DATED at Toronto this 17th day of October, 2013.

“Vern Krishna”

Vern Krishna, C.M., Q.C.