



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue queen ouest
Toronto ON M5H 3S8

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

-AND -

**IN THE MATTER OF VICTOR GEORGE DeLAET and
STANLEY KENNETH GITZEL**

**ORDER
(Subsections 127(1) and 127(10))**

WHEREAS on November 12, 2013, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing in this matter pursuant to subsections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) in respect of Victor George DeLaet (“DeLaet”) and Stanley Kenneth Gitzel (“Gitzel”) (together, the “Respondents”);

AND WHEREAS on November 12, 2013, Staff of the Commission (“Staff”) filed a Statement of Allegations in this matter;

AND WHEREAS the Respondents are subject to an order dated May 27, 2013 made by the Alberta Securities Commission (the “ASC”) that imposes sanctions, conditions, restrictions or requirements upon them within the meaning of paragraph 4 of subsection 127(10) of the Act (the “ASC Order”);

AND WHEREAS on November 27, 2013, the Commission granted Staff’s application to convert this matter to a written hearing in accordance with Rule 11.5 of Commission’s *Rules of Procedure* (2012), 35 OSCB 10071 and section 5.1(2) of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended;

AND WHEREAS Staff filed written submissions, a hearing brief and a brief of authorities;

AND WHEREAS DeLaet made written submissions by means of an e-mail to the Commission dated December 8, 2013, and Gitzel confirmed by e-mail dated January 8, 2014 that he did not oppose the requested sanctions by Staff;

AND WHEREAS I have found that it is in the public interest to issue this Order pursuant to subsection 127(1) of the Act in reliance upon subsection 127(10) of the Act;

IT IS HEREBY ORDERED THAT:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by DeLaet shall cease permanently;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by DeLaet shall cease permanently;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law shall not apply to DeLaet permanently;
- (d) pursuant to paragraph 7 of subsection 127(1) of the Act, DeLaet shall resign any positions that he holds as a director or officer of any issuer;
- (e) pursuant to paragraph 8 of subsection 127(1) of the Act, DeLaet be prohibited permanently from becoming or acting as an officer or director of any issuer;
- (f) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Gitzel shall cease until May 27, 2018, except that this Order does not preclude him from trading in securities through a registrant (who has first been given a copy of the ASC Order and this Order) in RRSPs and RESPs for the benefit of one or more of Gitzel, his spouse and dependent children;
- (g) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Gitzel shall be prohibited until May 27, 2018, except that this Order does not preclude him from purchasing securities through a registrant (who has first been given a copy of the ASC Order and this Order) in RRSPs and RESPs for the benefit of one or more of Gitzel, his spouse and dependent children;
- (h) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law shall not apply to Gitzel until May 27, 2023, except that this Order does not preclude him from trading in or purchasing securities through a registrant (who has first been given a copy of the ASC Order and this Order) in RRSPs and RESPs for the benefit of one or more of Gitzel, his spouse and dependent children;
- (i) pursuant to paragraph 7 of subsection 127(1) of the Act, Gitzel shall resign any positions that he holds as director or officer of any issuer other than the issuers referred to in paragraph (j) below; and
- (j) pursuant to paragraph 8 of subsection 127(1) of the Act, Gitzel shall be prohibited until May 27, 2023 from becoming or acting as a director or officer of any issuer, except that this Order does not preclude him from acting as a director or officer of 1290569 Alberta Inc. and 1531663 Alberta Inc., for the purpose of moving forward the Sunde Project as provided in the ASC Order; provided that such activities do not involve trading in securities in Ontario or raising money from the investing public in Ontario.

DATED at Toronto this 6th day of February, 2014.

“James E. A. Turner”

James E. A. Turner