



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
HOWARD RASH**

ORDER

WHEREAS on March 7, 2014, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing (the “Notice of Hearing”) pursuant to subsections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990 c. S.5 as amended (the “Act”) accompanied by a Statement of Allegations of Staff of the Commission dated March 7, 2014 with respect to Howard Rash (“Howard Rash”);

AND WHEREAS the Notice of Hearing announced that a hearing would be held at the offices of the Commission on March 28, 2014;

AND WHEREAS on March 28, 2014, Staff attended the hearing and no one appeared on behalf of Rash;

AND WHEREAS the Commission was satisfied that Rash had notice of the hearing and consented to an adjournment;

AND WHEREAS on March 28, 2014, the Commission ordered that the hearing be adjourned to May 27, 2014 at 10:00 a.m.;

AND WHEREAS on May 27, 2014, Staff attended the hearing and no one appeared on behalf of Rash;

AND WHEREAS Staff requested an adjournment of the hearing to permit the parties to pursue a resolution of this proceeding;

AND WHEREAS the Commission was satisfied that Rash had notice of the hearing and consented to the adjournment;

AND WHEREAS on May 27, 2014, the Commission ordered that the hearing be adjourned to August 27, 2014 at 10:00 a.m.;

AND WHEREAS Rash entered into a settlement agreement with Staff dated June 18 and 19, 2014 (the "Settlement Agreement") in which Rash agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing dated March 7, 2014, subject to the approval of the Commission;

AND WHEREAS on June 23, 2014, the Commission issued a Notice of Hearing pursuant to subsection 127(1) of the Act to announce that it proposed to hold a hearing on June 26, 2014 to consider whether it is in the public interest to approve a settlement agreement entered into between Staff and Rash;

AND WHEREAS on June 26, 2014, Staff, Rash and counsel for Rash attended the hearing;

AND WHEREAS on June 26, 2014, the Commission approved the Settlement Agreement and issued an order in the form attached to the Settlement Agreement that included various sanctions against Rash;

IT IS ORDERED that the hearing date scheduled for August 27, 2014 is vacated.

DATED at Toronto this 26th day of June, 2014.

“Edward P. Kerwin”

Edward P. Kerwin