



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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20 Queen Street West
Toronto ON M5H 3S8

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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 PAUL YOANNOU

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

WHEREAS on July 3, 2014, 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 Paul Yoannou (“Yoannou” or the “Respondent”);

AND WHEREAS Staff of the Commission (“Staff”) filed a Statement of Allegations in this matter on the same date;

AND WHEREAS on February 1, 2013, Yoannou pleaded guilty in the Ontario Court of Justice to 15 counts of fraud over \$5,000;

AND WHEREAS on February 28, 2013, Yoannou was sentenced by the Ontario Court of Justice to a term of imprisonment of six years and was ordered to pay restitution of \$6.6 million;

AND WHEREAS on August 18, 2014, the Commission granted Staff’s application to convert this matter to a written hearing in accordance with Rule 11.5 of the 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 the Respondent did not appear and did not file any materials;

AND WHEREAS I issued written reasons for issuing this Order on the date hereof;

AND WHEREAS I find 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 Yoannou cease permanently;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Yoannou be prohibited permanently;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Yoannou permanently;
- (d) pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Yoannou resign any positions that he holds as a director or officer of any issuer, registrant or investment fund manager;
- (e) pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Yoannou be prohibited permanently from becoming or acting as a director or officer of any issuer, registrant or investment fund manager; and
- (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Yoannou be prohibited permanently from becoming or acting as a registrant, as an investment fund manager or as a promoter.

DATED at Toronto this 27th day of November, 2014.

“James E. A. Turner”

James E. A. Turner