



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 MICHAEL A. BECKLEY

-AND-

**IN THE MATTER OF A
SETTLEMENT AGREEMENT BETWEEN STAFF
OF THE ONTARIO SECURITIES COMMISSION AND
MICHAEL A. BECKLEY**

**ORDER
(Subsection 127(1))**

WHEREAS on March 12, 2015, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing pursuant to subsection 127(1) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") in relation to the Statement of Allegations filed by Staff of the Commission ("Staff") on March 12, 2015 in respect of Michael A. Beckley ("Beckley" or the "Respondent");

AND WHEREAS the Respondent entered into a Settlement Agreement with Staff dated March 10, 2015 (the "Settlement Agreement") in which the Respondent agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing dated March 12, 2015, subject to the approval of the Commission;

AND WHEREAS the Notice of Hearing dated March 12, 2015 also announced that the Commission 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, and the Statement of Allegations of Staff, and upon hearing submissions from counsel for the Respondent and from Staff;

AND WHEREAS Beckley undertakes to consent to a regulatory Order made by any provincial or territorial securities regulatory authority in Canada containing any or all of the sanctions set out in sub-paragraphs 33 (b) to (c) of the Settlement Agreement. These prohibitions may be modified to reflect the provisions of the relevant provincial or territorial securities law;

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

IT IS HEREBY ORDERED THAT:

1. the Settlement Agreement is hereby approved;
2. if Beckley holds any positions as an officer or director of a reporting issuer, Beckley shall resign any such positions, pursuant to paragraph 7 of subsection 127(1) of the Act; and
3. Beckley is prohibited from becoming or acting as an officer or director of a reporting issuer until the later of (a) five (5) years from the date of approval of the Settlement Agreement, pursuant to paragraph 8 of subsection 127(1) of the Act and (b) the date he completes a course acceptable to Staff regarding the duties of directors and officers of reporting issuers.

DATED at Toronto, this 16th day of March, 2015.

_____*Alan J. Lenczner*_____