



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
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
ERIC INSPEKTOR**

- and -

**IN THE MATTER OF A
SETTLEMENT AGREEMENT BETWEEN STAFF
OF THE ONTARIO SECURITIES COMMISSION AND
ERIC INSPEKTOR**

ORDER

(Sections 127 and 127.1)

WHEREAS on March 28, 2014, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing dated March 28, 2014 (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”) to consider whether it is in the public interest to make orders, as specified therein, against and in respect of Eric Inspektor (the “Respondent”). The Notice of Hearing was issued in connection with the allegations set out in the Statement of Allegations of Staff of the Commission (“Staff”) dated March 28, 2014 (the “Statement of Allegations”);

AND WHEREAS the Respondent entered into a Settlement Agreement with Staff dated as of March 31, 2015 (the “Settlement Agreement”) in which the Respondent agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing, subject to the approval of the Commission;

AND WHEREAS on March 31, 2015, the Commission issued a Notice of Hearing pursuant to section 127 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 WHEREAS upon reviewing the Settlement Agreement, the Notice of Hearing and the Statement of Allegations, and upon hearing submissions of the Respondent and Staff, the Commission is of the opinion that it is in the public interest to make this Order;

IT IS ORDERED that:

1. the Settlement Agreement is approved;
2. trading in any securities or derivatives by the Respondent cease permanently (other than trading for the Respondent's personal registered retirement savings plan, registered retirement income fund or registered disability savings plan account or for any registered education savings plan account of which the Respondent is a beneficiary or a sponsor), pursuant to paragraph 2 of subsection 127(1) of the Act;
3. the acquisition of any securities by the Respondent be prohibited permanently (other than acquisitions for the Respondent's personal registered retirement savings plan, registered retirement income fund or registered disability savings plan account or for any registered education savings plan account of which the Respondent is a beneficiary or a sponsor), pursuant to paragraph 2.1 of subsection 127(1) of the Act;
4. any exemptions contained in Ontario securities law not apply to the Respondent permanently, pursuant to paragraph 3 of subsection 127(1) of the Act;
5. the Respondent be reprimanded, pursuant to paragraph 6 of subsection 127(1) of the Act;
6. the Respondent resign any positions that the Respondent holds as a director or officer of an issuer, registrant or investment fund manager pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act;

7. the Respondent be prohibited from becoming or acting as a director or officer of any issuer, registrant or investment fund manager pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act;
8. the Respondent be prohibited from becoming or acting as a registrant, as an investment fund manager or as a promoter, pursuant to paragraph 8.5 of subsection 127(1) of the Act;
9. the Respondent pay \$350,000, by certified cheque on or before April 8, 2015, which amount shall be designated for allocation to or for the benefit of third parties or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act, pursuant to paragraphs 9 and 10 of subsection 127(1) of the Act; and
10. the Respondent pay costs in the amount of \$50,000, by certified cheque on or before April 8, 2015, pursuant to subsection 127.1(1) of the Act.

DATED at Toronto, Ontario this 8th day of April, 2015.

“Alan Lenczner”
