



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
PRO-FINANCIAL ASSET MANAGEMENT INC.,
STUART MCKINNON and JOHN FARRELL**

ORDER

WHEREAS:

1. on December 9, 2014, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to section 127 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 December 8, 2014 with respect to John Farrell (“Farrell” or the “Respondent”);
2. on June 24, 2015 the Respondent entered into a Settlement Agreement (the “Settlement Agreement”) in relation to the matters set out in the Statement of Allegations; and
3. the Commission issued a Notice of Hearing dated June 24, 2015 setting out that it proposed to consider the Settlement Agreement;

AND UPON reviewing the Settlement Agreement, the Notice of Hearing, the Statement of Allegations and upon considering submissions from Respondent’s counsel and from Staff of the Commission;

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

IT IS HEREBY ORDERED THAT:

- a. this Settlement Agreement be approved;
- b. pursuant to paragraph 6 of subsection 127(1) of the Act, Farrell be reprimanded;
- c. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, that Farrell resign all positions that he holds as a director or officer of any issuer, registrant, or investment fund manager;
- d. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, that Farrell be prohibited from becoming or acting as a director or officer of any issuer, registrant, or investment fund manager for 3 years; and
- e. pursuant to paragraph 8.5 of subsection 127(1) of the Act, that Farrell be prohibited from becoming or acting as a registrant, investment fund manager or a promoter, for 3 years; and
- f. pursuant to paragraph 9 of subsection 127(1) of the Act, that Farrell be required to pay an administrative penalty of \$25,000, which amount will be designated for allocation or for use by the Commission pursuant to subsection 3.4(2)(b)(i) or (ii) of the Act.

DATED at Toronto, Ontario this 26th day of June, 2015

“Timothy Moseley”

Timothy Moseley