



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
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 THE GATEKEEPERS OF WEALTH INC. and
JOSEPH BOCHNER**

- and -

**IN THE MATTER OF A
SETTLEMENT AGREEMENT BETWEEN STAFF
OF THE ONTARIO SECURITIES COMMISSION AND
THE GATEKEEPERS OF WEALTH INC. and
JOSEPH BOCHNER**

ORDER

(Subsections 127(1) and 127.1)

WHEREAS on September 3, 2014, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to subsections 127(1) 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 The Gatekeepers of Wealth Inc. (“Gatekeepers”), and Joseph Bochner (“Bochner”) (collectively, the “Respondents”). The Notice of Hearing was issued in connection with the allegations as set out in the Statement of Allegations of Staff of the Commission (“Staff”) dated September 3, 2014;

AND WHEREAS the Respondents entered into a Settlement Agreement with Staff dated July 28, 2015 (the “Settlement Agreement”) in which the Respondents agreed

to a proposed settlement of the proceeding commenced by the Notice of Hearing dated September 3, 2014, subject to the approval of the Commission;

AND WHEREAS on August 14, 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 a settlement agreement entered into between Staff and the Respondents;

AND UPON reviewing the Settlement Agreement, the Notices of Hearing, and the Statement of Allegations of Staff, and upon hearing submissions from counsel for the Respondents and from Staff;

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 approved;
2. trading in any securities or derivatives by the Respondents cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;
3. acquisition of any securities by the Respondents is prohibited permanently, pursuant to paragraph 2.1 of subsection 127(1) of the Act;
4. any exemptions contained in Ontario securities law do not apply to the Respondents permanently, pursuant to paragraph 3 of subsection 127(1) of the Act;
5. the Respondents be reprimanded, pursuant to paragraph 6 of subsection 127(1) of the Act;

6. Bochner resign all positions that he holds as a director or officer of an issuer, pursuant to paragraph 7 of subsection 127(1) of the Act;
7. Bochner resign all positions that he holds as a director or officer of a registrant, pursuant to paragraph 8.1 of subsection 127(1) of the Act;
8. Bochner resign all positions that he holds as a director or officer of an investment fund manager, pursuant to paragraph 8.3 of subsection 127(1) of the Act
9. Bochner is prohibited from becoming or acting as a director or officer of any issuer permanently, pursuant to paragraph 8 of subsection 127(1) of the Act
10. Bochner is prohibited from becoming or acting as a director or officer of any registrant permanently, pursuant to paragraph 8.2 of subsection 127(1) of the Act;
11. Bochner is prohibited from becoming or acting as a director or officer of any investment fund manager permanently, pursuant to paragraph 8.4 of subsection 127(1) of the Act;
12. the Respondents are prohibited from becoming or acting as a registrant, as an investment fund manager or as a promoter permanently, pursuant to paragraph 8.5 of subsection 127(1) of the Act;
13. the Respondents pay an administrative penalty on a joint and several basis in the amount of \$50,000, which shall be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act, pursuant to paragraph 9 of subsection 127(1) of the Act;
14. the Respondents disgorge to the Commission the amount of \$75,824 on a joint and several basis, which shall be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act, pursuant to paragraph 10 of subsection 127(1) of the Act;

15. the Respondents shall pay costs on a joint and several basis in the amount of \$10,000, pursuant to section 127.1 of the Act;

16. Bochner's right to (i) call at any residence for the purpose of trading in securities, or (ii) telephone from within Ontario to any residence within or outside Ontario for the purpose of trading in securities, is cancelled, pursuant to subsection 37(1) of the Act;

17. In regards of the payments ordered above in paragraphs 13, 14, and 15, Bochner shall personally make payments as follows:

- a. \$10,000 by certified cheque or bank draft when the Commission approves this Settlement Agreement;
- b. a further \$75,824 by August 31, 2015; and
- c. the remaining \$50,000 by December 31, 2015.

DATED at Toronto, this 17th day of August, 2015.

"Mary G. Condon"

Mary G. Condon