



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
HUSSAIN DHALA**

**ORDER
(Subsections 127(1) and 127(10) of the *Securities Act*)**

WHEREAS:

1. on November 17, 2015, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to sections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “*Securities Act*”) in respect of Hussain Dhala (“Mr. Dhala”);
2. on November 16, 2015, Staff of the Commission (“Staff”) filed a Statement of Allegations in respect of the same matter;
3. on December 16, 2015, Staff appeared before the Commission and brought an application to convert the matter to a written hearing, in accordance with Rule 11.5 of the Commission’s *Rules of Procedure* (2014), 37 O.S.C.B. 4168, and subsection 5.1(1) of the *Statutory Power Procedures Act*, R.S.O. 1990, c. S.22, as amended;
4. on December 16, 2015, the Commission granted Staff’s application to proceed by written hearing and set down a schedule for the submission of materials by the parties;

5. Staff filed written submissions, a brief of authorities, a hearing brief and affidavits of service;
6. Mr. Dhala did not file responding materials; and
7. the Commission is of the opinion that it is in the public interest to make this order;

IT IS HEREBY ORDERED THAT:

- i. Mr. Dhala permanently cease trading in any securities and derivatives pursuant to section 127(1), paragraph 2 of the *Securities Act*;
- ii. Mr. Dhala is permanently prohibited from acquiring any securities pursuant to section 127(1), paragraph 2.1 of the *Securities Act*;
- iii. Mr. Dhala shall resign any positions he holds as a director or officer of any issuer or registrant pursuant to section 127(1), paragraphs 7 and 8.1 of the *Securities Act*;
- iv. Mr. Dhala is permanently prohibited from becoming or acting as a director or officer of any issuer or registrant pursuant to section 127(1), paragraphs 8 and 8.2 of the *Securities Act*; and
- v. Mr. Dhala is permanently prohibited from becoming or acting as a registrant, an investment fund manager or a promoter pursuant to section 127(1), paragraph 8.5 of the *Securities Act*.

DATED at Toronto this 2nd day of February, 2016.

“Janet Leiper”

Janet Leiper, C.S.