



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*, RSO 1990, c S.5**

- and -

**IN THE MATTER OF
RANDY ZENOVI CALMUSKY**

**ORDER
(Subsection 127(1) of the *Securities Act*)**

WHEREAS:

1. On January 12, 2016, the Alberta Securities Commission issued an Order imposing sanctions and restrictions upon Randy Zenovi Calmusky;
2. On May 9, 2016, Staff of the Ontario Securities Commission (the "Commission") filed a Statement of Allegations, in which Staff sought an order imposing various sanctions against Calmusky;
3. The Commission issued a Notice of Hearing setting a May 30, 2016 hearing date in respect of the Statement of Allegations;
4. At the hearing on May 30, 2016, the Commission ordered the proceeding adjourned to June 10, 2016;
5. Calmusky consents to this Order, as appears from the Consent filed by Staff on May 31, 2016;
6. Pursuant to paragraph 4 of subsection 127(10) of the *Securities Act*, an Order made by a securities regulatory authority in any jurisdiction that imposes

sanctions, conditions, restrictions or requirements on a person may form the basis for an Order made under subsection 127(1) of the *Securities Act*; and

7. The Commission is of the opinion that it is in the public interest to make this Order:

IT IS ORDERED THAT:

1. Pursuant to paragraph 2 of subsection 127(1) of the *Securities Act*, trading in any securities or derivatives by Calmusky shall cease permanently;
2. Pursuant to paragraph 2.1 of subsection 127(1) of the *Securities Act*, acquisition of any securities by Calmusky is prohibited permanently,
3. Pursuant to paragraph 3 of subsection 127(1) of the *Securities Act*, any exemptions contained in Ontario securities law shall permanently not apply to Calmusky;
4. Pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the *Securities Act*, Calmusky shall resign any positions that he holds as a director or officer of any issuer, registrant or investment fund manager;
5. Pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the *Securities Act*, Calmusky is prohibited permanently from becoming or acting as a director or officer of any issuer, registrant or investment fund manager;
6. Pursuant to paragraph 8.5 of subsection 127(1) of the *Securities Act*, Calmusky is prohibited permanently from becoming or acting as a registrant, investment fund manager or promoter; and
7. The hearing date scheduled for June 10, 2016 is vacated.

DATED at Toronto this 3rd day of June, 2016.

“Timothy Moseley”

TIMOTHY MOSELEY