



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

FILE NO.: 2019-17

**IN THE MATTER OF
SHANE DAVID YAWRENKO and
UMBRELLA MERCHANT SERVICES INC.**

M. Cecilia Williams, Commissioner and Chair of the Panel

May 15, 2019

ORDER

(Subsections 127(1) and 127(10) of the
Securities Act, RSO 1990, c S.5)

WHEREAS the Ontario Securities Commission held a hearing in writing, to consider a request by Staff of the Ontario Securities Commission (**Staff**) for an order imposing sanctions against Shane David Yawrenko (**Yawrenko**) and Umbrella Merchant Services Inc. (**Umbrella**) (together the **Respondents**) pursuant to subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5 (**the Act**);

ON READING the Settlement Agreement between the Respondents and the Alberta Securities Commission (**ASC**) dated August 17, 2018 (the **Settlement Agreement**) and on reading the materials filed by Staff, the correspondence and consents of the Respondents provided on May 14, 2019 and the draft Order consented to by the Respondents;

IT IS ORDERED:

- (a) against Yawrenko that:
- i. pursuant to paragraphs 2 and 2.1 of subsection 127(1) of the Act, trading in any securities or derivatives, or acquisition of any securities, by Yawrenko cease until August 17, 2023, except that he may trade in securities or derivatives through a registrant who has first been given copies of the Settlement Agreement and a copy of this Order;
 - ii. pursuant to paragraph 3 of subsection 127(1) of the Act, all exemptions contained in Ontario securities law do not apply to Yawrenko until August 17, 2023;
 - iii. pursuant to paragraphs 7 and 8.1 of subsection 127(1) of the Act, Yawrenko resign any positions that he holds as a director or officer of any issuer or registrant;

- iv. pursuant to paragraphs 8 and 8.2 of subsection 127(1) of the Act, Yawrenko is prohibited from becoming or acting as a director or officer of any issuer or registrant until August 17, 2023; and
 - v. pursuant to paragraph 8.5 of subsection 127(1) of the Act, Yawrenko is prohibited until August 17, 2023 from becoming or acting as a registrant or promoter; and
- (b) against Umbrella that:
- i. pursuant to paragraph 3 of subsection 127(1) of the Act, all exemptions contained in Ontario securities law do not apply to Umbrella until August 17, 2023.

"M. Cecilia Williams"

M. Cecilia Williams