



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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FILE NO.: 2019-25

**IN THE MATTER OF
ALAN BRAUN, JERRY BRAUN, STEVEN MAXWELL (aka STEVEN FASSMAN),
BRAUN DEVELOPMENTS (B.C.) LTD., 8022275 CANADA INC. and
0985812 B.C. LTD. (dba TERRACORP INVESTMENT LTD.)**

M. Cecilia Williams, Commissioner and Chair of the Panel

October 2, 2019

ORDER

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

WHEREAS the Ontario Securities Commission (the **Commission**) held a hearing in writing to consider a request by Staff of the Commission (**Staff**) for an order imposing sanctions against Alan Braun (**Alan**), Jerry Braun (**Jerry**), Steven Maxwell (aka Steven Fassman) (**Maxwell**), Braun Developments (B.C.) Ltd. (**Braun Developments**), 8022275 Canada Inc. (**8022275**) and 0985812 B.C. Ltd. (dba TerraCorp Investment Ltd.) (**0985812**) (collectively, the **Respondents**) pursuant to subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5 (the **Act**);

ON READING the Findings of the British Columbia Securities Commission (the **BCSC**) dated October 24, 2018 and the Decision of the BCSC dated February 19, 2019 (the **BCSC Order**) with respect to the Respondents, and on reading the materials filed by Staff;

IT IS ORDERED:

1. against Alan that:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Alan shall cease permanently, except that he may trade securities or derivatives for his own account through a registered dealer, if he gives the registered dealer copies of the BCSC Order and this Order;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Alan shall cease permanently, except that he may purchase securities for his own account through a registered dealer, if he gives the registered dealer copies of the BCSC Order and this Order;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law shall not apply to Alan permanently;

- (d) pursuant to paragraphs 7, and 8.1 of subsection 127(1) of the Act, Alan shall resign any positions that he holds as a director or officer of any issuer, or registrant;
- (e) pursuant to paragraphs 8, and 8.2 of subsection 127(1) of the Act, Alan is prohibited permanently from becoming or acting as a director or officer of any issuer or registrant; and
- (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Alan is prohibited permanently from becoming or acting as a registrant or promoter.

2. against Jerry that:

Until the later of February 19, 2034 and the date that Jerry satisfies the monetary orders as set out in paragraphs 77(g) and 77(h) of the BCSC Order:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Jerry shall cease, except that he may trade securities or derivatives for his own account through a registered dealer, if he gives the registered dealer copies of the BCSC Order and this Order;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Jerry shall cease, except that he may purchase securities for his own account through a registered dealer, if he gives the registered dealer copies of the BCSC Order and this Order;
- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law shall not apply to Jerry;
- (d) pursuant to paragraphs 7, and 8.1 of subsection 127(1) of the Act, Jerry shall resign any positions that he holds as a director or officer of any issuer, or registrant, except that he may continue to act as a director or officer of August Stone Inc. for so long as that entity does not engage in capital raising activities, and that copies of the BCSC Order and this Order, are provided to all directors and securityholders of that company;
- (e) pursuant to paragraphs 8, and 8.2 of subsection 127(1) of the Act, Jerry is prohibited from becoming or acting as a director or officer of any issuer or registrant, except as set out above; and
- (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Jerry is prohibited from becoming or acting as a registrant or promoter;

3. against Maxwell that:

- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Maxwell shall cease permanently;
- (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Maxwell shall cease permanently;

- (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law shall not apply to Maxwell permanently;
 - (d) pursuant to paragraphs 7, and 8.1 of subsection 127(1) of the Act, Maxwell shall resign any positions that he holds as a director or officer of any issuer, or registrant;
 - (e) pursuant to paragraphs 8, and 8.2 of subsection 127(1) of the Act, Maxwell is prohibited permanently from becoming or acting as a director or officer of any issuer or registrant; and
 - (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Maxwell is prohibited permanently from becoming or acting as a registrant or promoter;
4. against each of Braun Developments, 8022275 and 0985812 that:
- (a) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by, or of, Braun Developments, 8022275 and 0985812 shall cease permanently;
 - (b) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Braun Developments, 8022275 and 0985812 shall cease permanently; and
 - (c) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law shall not apply to Braun Developments, 8022275 and 0985812 permanently.

"M. Cecilia Williams"

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