



Ontario Commission des
Securities valeurs mobilières
Commission de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 19^e 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
BETTY LEUNG**

**STATEMENT OF ALLEGATIONS
OF THE ONTARIO SECURITIES COMMISSION**

Staff of the Ontario Securities Commission (the “Commission”) make the following allegations.

1. Leung is a resident of Toronto. She is 53 years old. She has been a legal secretary in Canada since 1989. At the material time described below, Leung was employed as a legal secretary at the law firm, Bennett Jones LLP, in Toronto. In particular, she worked for a partner whose practice is primarily in relation to merger and acquisition transactions.

2. Leung acquired confidential material information about various potential transactions in her role as a legal secretary through communications with other staff working on the transactions or from review of file materials, including email. Leung was aware that she could not lawfully trade securities of reporting issuers while she possessed undisclosed confidential material information about potential transactions involving those issuers. She acknowledges that she owed a duty of confidentiality to her employer and to the clients of her employer.

3. Pursuant to s.76(5)(c) of the *Securities Act* (the “*Act*”), Leung was a person in a special relationship with the reporting issuers involved in the merger and acquisition transactions on which Bennett Jones LLP advised.

4. Over the period from April, 2005 to March, 2008, with knowledge of confidential material facts that Leung became aware of during her employment, Leung bought and sold securities in eight reporting issuers which are listed on the TSX.

5. Leung purchased the securities using two accounts in her own name, one account in the name of her husband and one account in the name of her parents. While she traded frequently, she usually purchased or sold approximately 200-800 shares at a time. The total profit she made from trading the securities of the above-named reporting issuers over the material period was \$51,568.61.

6. At the time Leung purchased and sold the securities, the confidential material facts she knew in respect of the reporting issuers related to possible merger and acquisition transactions or other corporate transactions. These material facts had not been generally disclosed to the public.

Conduct Contrary to the Public Interest

7. By engaging in the conduct described above, Leung has breached s.76(1) of the *Act* and has acted contrary to the public interest.

8. Such additional allegations as Staff may advise and the Commission may permit.

Dated at Toronto this 23rd day of June, 2008.