



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c. S-5, AS AMENDED**

and

IN THE MATTER OF HOWARD GRAHAM

**ORDER
(Section 127(1), (10) of the Act)**

WHEREAS on February 20, 2007, the United States Securities and Exchange Commission (“SEC”) filed a civil securities fraud complaint against Braintree Energy, Inc. and Howard Graham in the United States District Court - District of Massachusetts (the “Complaint”);

AND WHEREAS on December 23, 2008, the United States District Court - District of Massachusetts entered a final judgment against Howard Graham (the “Final Judgment”);

AND WHEREAS Howard Graham consented to entry of the Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction);

AND WHEREAS ~~WHEREAS~~ Staff of the Ontario Securities Commission (the “Commission”) made an application under section 127(1) and (10) of the *Securities Act*, R.S.O., 1990 c. S-5, as amended (the “Act”) for an order against Howard Graham on the grounds that it is in the public interest to make an order against Howard Graham;

AND WHEREAS Howard Graham was represented by counsel and was served with the Statement of Allegations and the Notice of Hearing;

AND WHEREAS on March 26, 2009, a panel of the Commission granted Howard Graham's request for an adjournment to April 9, 2009;

AND WHEREAS, the Commission held a hearing on April 9, 2009 to consider the Statement of Allegations and the record filed by Staff;

AND WHEREAS at the hearing, the Commission considered Staff's submissions, no one appeared on behalf of Howard Graham;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make an order against Howard Graham;

THE COMMISSION ORDERS THAT:

1. trading in any securities by or of Howard Graham cease permanently pursuant to paragraph 2 of section 127(1) of the Act;
2. acquisition of any securities by Howard Graham is prohibited permanently pursuant to paragraph 2.1 of section 127(1) of the Act;
3. any exemptions contained in Ontario securities laws do not apply to Howard Graham pursuant to paragraph 3 of section 127(1) of the Act;
4. Howard Graham resign any position he holds as a director or officer of an issuer pursuant to paragraph 7 of section 127(1) of the Act;
5. Howard Graham is prohibited from becoming or acting as a director or officer of any issuer pursuant to paragraph 8 of section 127(1) of the Act;

DATED at Toronto, this 4th day of September, 2009.

“Patrick J. LeSage”

Patrick J. LeSage, Q.C

“Suresh Thakrar”

Suresh Thakrar