



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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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  
GORDON MAK**

**ORDER  
(Subsections 127(1) and 127(10) of the *Securities Act*)**

**WHEREAS** on April 1, 2015, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing pursuant to subsections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") in respect of Gordon Mak ("Mak");

**AND WHEREAS** on April 1, 2015, Staff of the Commission ("Staff") filed a Statement of Allegations in respect of the same matter;

**AND WHEREAS** on April 28, 2015, the Commission heard an application by Staff to convert the matter to a written hearing, in accordance with Rule 11.5 of the Ontario Securities Commission *Rules of Procedure* (2014), 37 OSCB 4168, and subsection 5.1(1) of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended;

**AND WHEREAS** Mak did not appear, although properly served as set out in the Affidavit of Service of Lee Crann, sworn April 24, 2015 and filed with the Commission;

**AND WHEREAS** following the hearing on April 28, 2015, Staff received written correspondence from Mak indicating that he takes no position and that he has no intention to carry on business in Ontario;

**AND WHEREAS** on April 28, 2015, the Commission granted Staff's application to proceed by written hearing and set down a schedule for the submission of materials by the parties;

**AND WHEREAS** Staff filed written submissions, a brief of authorities, a hearing brief and affidavits of service;

**AND WHEREAS** Mak indicated by correspondence on April 28, 2015 that he takes no position and that he has no intention to carry on business in Ontario;

**AND WHEREAS** on December 2, 2014, Mak entered into a Settlement Agreement and Undertaking with the Alberta Securities Commission (the "Settlement Agreement") and agreed to be made subject to sanctions, conditions, restrictions or requirements within the province of Alberta, within the meaning of paragraph 5 of subsection 127(10) of the Act;

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to make this order;

**IT IS HEREBY ORDERED** that:

- a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Mak cease until December 2, 2020, with the exception that Mak is permitted to trade in one personal: brokerage account, Locked-In Retirement Account ("LIRA account"), and Tax Free Savings Account ("TFSA account"), provided that such trading is through a registrant who has been given a copy of the Settlement Agreement, and a copy of the Order of this Commission in this proceeding;
- b. pursuant to paragraph 2.1 of subsection 127(1) of the Act, acquisition of any securities by Mak cease until December 2, 2020, with the exception that Mak is permitted to trade in one personal: brokerage account, LIRA

account, and TFSA account, provided that such trading is through a registrant who has been given a copy of the Settlement Agreement, and a copy of the Order of this Commission in this proceeding;

- c. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities laws do not apply to Mak until December 2, 2020; and
- d. pursuant to paragraph 8.5 of subsection 127(1), any registration granted to Mak under Ontario securities law be prohibited until December 2, 2020.

**DATED** at Toronto this 13<sup>th</sup> day of May, 2015.

*“Alan J. Lenczner”*

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Alan J. Lenczner, Q.C.

*“Timothy Moseley”*

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Timothy Moseley