



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, c. S.5, AS AMENDED**

- AND -

**GOLDBRIDGE FINANCIAL INC.,
WESLEY WAYNE WEBER and
SHAWN C. LESPERANCE**

**SETTLEMENT AGREEMENT BETWEEN
SHAWN LESPERANCE and
STAFF OF THE ONTARIO SECURITIES COMMISSION**

PART I - INTRODUCTION

1. By Notice of Hearing dated August 31, 2009, the Ontario Securities Commission (the “Commission”) announced that it proposed to hold a hearing to consider whether, pursuant to section 127 of the Securities Act, R.S.O. 1990, c. S.5 (the “Act”), it is in the public interest for the Commission to make certain orders in respect of Shawn Lesperance (the “Respondent” or “Lesperance”).

PART II – JOINT SETTLEMENT RECOMMENDATION

2. Staff of the Commission (“Staff”) recommend settlement with the Respondent of the proceeding commenced by Notice of Hearing dated August 31, 2009 (the “Proceeding”)

according to the terms and conditions set out in Part VI of this Settlement Agreement. The Respondent agrees to the making of an order in the form attached as Schedule “A”, based on the facts set out below.

PART III - AGREED FACTS

3. For the Proceeding, and any other regulatory proceeding commenced by a securities regulatory authority in Canada, the Respondent agrees with the facts as set out in Part III of this Settlement Agreement.
4. Staff and the Respondent agree that this Settlement Agreement is without prejudice to the Respondent in any past, present or future civil proceeding which may be brought by any person. Nothing in this Settlement Agreement is intended to be an admission of civil liability by the Respondent to any person or company; such liability is expressly denied.
5. Lesperance is a resident of LaSalle, Ontario. He was at all material times the Treasurer and a Director of Goldbridge Financial Inc. (“Goldbridge”).
6. Lesperance has never been registered to trade in securities or act as an advisor under s. 25(1) of the Act.
7. Goldbridge is a company incorporated pursuant to the laws of Ontario, with its head office in Toronto. Goldbridge is not registered to trade in securities or act as an advisor under s. 25(1) of the Act.
8. Weber is a resident of Richmond Hill, Ontario, and the President, Corporate Secretary and a Director of Goldbridge. Weber is not registered to trade in securities or act as an advisor under s. 25(1) of the Act.

9. On October 28, 2008, the Commission issued a Temporary Order in this proceeding (the “Temporary Order”) that included the following terms:

IT IS ORDERED pursuant to clause 2 of subsection 127(1) of the Act that all trading in securities by Goldbridge, Weber and Lesperance shall cease, subject to the exception below;

IT IS FURTHER ORDERED notwithstanding the foregoing order, Goldbridge may trade solely as principal in one account (“the account”) in accordance with the following conditions:

- a. the account shall be at E*TRADE Canada (“E*Trade”);
 - b. the account shall be in the name of Goldbridge Financial Inc.;
 - c. the account shall contain only funds belonging to Goldbridge contributed by Weber or Lesperance, and shall not be used directly or indirectly to trade on behalf of any other person or company; . . .
10. In December 2008, while the Temporary Order remained in effect, Goldbridge accepted a loan of \$10,000 in cash from Dean Forgie, which was placed in Goldbridge’s account to facilitate trading in securities, in breach of the Temporary Order. Weber signed the loan agreement on behalf of Goldbridge. Lesperance, as Treasurer and a Director of Goldbridge, authorized, permitted or acquiesced in the loan agreement transaction and the acceptance and disposition of the funds provided pursuant to that transaction.

PART IV - CONDUCT CONTRARY TO ONTARIO SECURITIES LAW AND THE PUBLIC INTEREST

11. Through these acts, the Respondent has engaged in conduct that he was prohibited to engage in by the terms of the Temporary Order.

12. The Respondent's conduct is in breach of Ontario securities law and the public interest.

PART V - RESPONDENT'S POSITION

13. The Respondent requests that the settlement hearing panel consider the following circumstances in mitigation of sanction:

(a) Due to Weber's trading losses, Lesperance lost all of the \$50,000 he invested in Goldbridge, the majority of which he obtained through a line of credit and his credit card;

(b) Lesperance is employed in a company that supplies the auto industry in the Windsor/Detroit area and has suffered a significant reduction in income in the last year as a result of the downturn in that industry; and,

(c) As a result of the two above circumstances, Lesperance has no present ability to pay a higher costs order than the \$1000 proposed;

PART VI - TERMS OF SETTLEMENT

14. The Respondent agrees to the following terms of settlement listed below.

15. The Commission will make an order that:

(1) This Settlement Agreement between Staff of the Commission and Lesperance is approved;

- (2) Pursuant to s. 127(1)2 of the Act, Lesperance is prohibited for 3 years from trading in securities, subject to the exception that he may continue to trade on his own behalf exclusively in a registered retirement savings plan account;
- (3) Pursuant to s. 127(1)8 of the Act, Lesperance is prohibited for 3 years from becoming or acting as a director or officer of any issuer; and,
- (4) Pursuant to s. 127.1(1) of the Act, Lesperance is to pay costs of the investigation of this matter to the Commission in the amount of \$1000.00 within one week of the date of the order.

PART VII - STAFF COMMITMENT

16. If the Commission approves this Settlement Agreement, Staff will not commence any proceeding under Ontario securities law in relation to the facts set out in Part III of this Settlement Agreement, subject to the provisions of paragraph 17 below.
17. If the Commission approves this Settlement Agreement and the Respondent fails to comply with any of the terms of the Settlement Agreement, Staff may bring proceedings under Ontario securities law against the Respondent. These proceedings may be based on, but are not limited to, the facts set out in Part III of this Settlement Agreement as well as the breach of the Settlement Agreement.

PART VIII – PROCEDURE FOR APPROVAL OF SETTLEMENT

18. The parties will seek approval of this Settlement Agreement at a public hearing before the Commission scheduled for September 2, 2009, or on another date agreed to by Staff and the Respondent, according to the procedures set out in this Settlement Agreement and the Commission's Rules of Practice.

19. Staff and the Respondent agree that this Settlement Agreement will form all of the agreed facts that will be submitted at the settlement hearing on the Respondent's conduct, unless the parties agree that additional facts should be submitted at the settlement hearing.
20. If the Commission approves this Settlement Agreement, the Respondent agrees to waive all rights to a full hearing, judicial review or appeal of this matter under the Act.
21. If the Commission approves this Settlement Agreement, neither party will make any public statement that is inconsistent with this Settlement Agreement or with any additional agreed facts submitted at the settlement hearing.
22. Whether or not the Commission approves this Settlement Agreement, the Respondent will not use, in any proceeding, this Settlement Agreement or the negotiation or process of approval of this agreement as the basis for any attack on the Commission's jurisdiction, alleged bias, alleged unfairness, or any other remedies or challenges that may otherwise be available.

PART IX – DISCLOSURE OF SETTLEMENT AGREEMENT

23. If the Commission does not approve this Settlement Agreement or does not make the order attached as Schedule "A" to this Settlement Agreement:
 - (a) this Settlement Agreement and all discussions and negotiations between Staff and the Respondent before the settlement hearing takes place will be without prejudice to Staff and the Respondent; and,
 - (b) Staff and the Respondent will each be entitled to all available proceedings, remedies and challenges, including proceeding to a hearing of the allegations contained in the Statement of Allegations. Any proceedings, remedies and challenges will not be affected by this Settlement Agreement, or by any

discussions or negotiations relating to this agreement.

24. Both parties will keep the terms of the Settlement Agreement confidential until the Commission approves the Settlement Agreement. At that time, the parties will no longer have to maintain confidentiality. If the Commission does not approve the Settlement Agreement, both parties must continue to keep the terms of the Settlement Agreement confidential, unless they agree in writing not to do so or if required by law.

PART X – EXECUTION OF SETTLEMENT AGREEMENT

25. The parties may sign separate copies of this agreement. Together, these signed copies will form a binding agreement.
26. A faxed copy of any signature will be treated as an original signature.

Dated this 1st day of September, 2009.

ONTARIO SECURITIES COMMISSION

“Tom Atkinson”

Director of Enforcement

Ontario Securities Commission

“Shawn C. Lesperance”

Shawn C. Lesperance

“Dino Bavetta”

Witness

“Schedule A”



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- AND -

SHAWN LESPERANCE

ORDER

WHEREAS on October 14, 2008, the Commission issued a Notice of Hearing pursuant to section 127 of the *Securities Act* (the “Act”) in respect of a breach of an Order of the Ontario Securities Commission (the “Commission”) by Shawn Lesperance (“Lesperance”);

AND WHEREAS on August 31, 2009, Staff of the Commission filed a Statement of Allegations;

AND WHEREAS Shawn Lesperance entered into a Settlement Agreement dated September 1, 2009, (the “Settlement Agreement”) in relation to the matters set out in the Statement of Allegations;

AND WHEREAS the Commission issued a Notice of Hearing dated August 31, 2009, setting out that it proposed to consider the Settlement Agreement;

UPON reviewing the Settlement Agreement, the Notice of Hearing, the Statement of

