



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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

CP 55, 19e 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 ROBERT JOSEPH VANIER
(a.k.a. CARL JOSEPH GAGNON)**

**ORDER
(sections 127 and 127.1)**

WHEREAS on August 6, 2010, the Commission issued a Notice of Hearing pursuant to section 127 and 127.1 of the *Securities Act*, R.S.O. 1990 c. S.5 as amended (the "Act"), to consider whether it was in the public interest to approve a settlement agreement entered into between the Robert Joseph Vanier (the "Respondent" or "Vanier") and Staff of the Commission ("Staff");

AND WHEREAS the Vanier entered into a Settlement Agreement with Staff dated August 5, 2010 (the "Settlement Agreement") in which he agreed to a settlement of the proceedings commenced by the Notice of Hearing dated March 29, 2010, subject to the approval of the Commission;

AND UPON reviewing the Settlement Agreement and Staff's Statement of Allegations dated March 29, 2010, and upon reading the submissions from counsel for Staff, and upon hearing submissions from counsel for Staff and counsel for Vanier;

AND WHEREAS Vanier acknowledges that the facts set out in Part III of the Settlement Agreement constituted a breach of sections 56(1), 122(1)(b) and 129.2 of the Act and conduct contrary to the public interest under 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) the Settlement Agreement between Vanier and Staff is approved;
- (b) Vanier shall cease trading in and acquisitions of any securities for a period of thirteen (13) years commencing thirty (30) days after the date of this order, with the exception that Vanier be permitted to trade in and acquire securities within a single account for a registered retirement savings plan (as defined in the *Income Tax Act* (Canada)) in which he has sole legal and beneficial ownership and interest, provided that:
 - (i) the securities are listed and posted for trading on the Toronto Stock Exchange, the New York Stock Exchange or NASDAQ (or their successor exchanges) or are issued by a mutual fund which is a reporting issuer;
 - (ii) Vanier does not own legally or beneficially more than one percent of the outstanding securities of the class or series of the class in question; and
 - (iii) Vanier must carry out any permitted trading through a registered dealer and through one account opened in his name only and must close any other accounts;
- (c) any exemptions in Ontario securities law do not apply to Vanier for a period of thirteen (13) years commencing thirty (30) days after the date of this order;
- (d) Vanier is hereby reprimanded;
- (e) Vanier resign any positions that he holds as a director or officer of an issuer, registrant, or investment fund manager within thirty (30) days of the date of this order;
- (f) Vanier is prohibited from becoming or acting as an officer or director of an issuer,

registrant or investment fund manager permanently commencing thirty (30) days after the date of this order;

- (g) Vanier is prohibited from becoming or acting as a registrant, investment fund manager or promoter permanently; and
- (h) Vanier agrees to pay costs of the investigation in the amount of \$10,000 to the Commission.

Dated this 9th day of August, 2010.

“Carol S. Perry”

Carol S. Perry