



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 JBI, INC., and JOHN W. BORDYNUIK

- and -

**IN THE MATTER OF A SETTLEMENT AGREEMENT BETWEEN STAFF OF THE
ONTARIO SECURITIES COMMISSION AND JOHN W. BORDYNUIK**

**ORDER
(Sections 127(1) and 127.1)**

WHEREAS on April 3, 2014, the Ontario Securities Commission (“the Commission”) issued a Notice of Hearing (the “Notice of Hearing”), pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), to consider whether it is in the public interest to make orders as specified therein against and respect of John W. Bordynuik (“Bordynuik”);

AND WHEREAS Bordynuik entered into a Settlement Agreement with Staff of the Commission dated January 28, 2014, (the “Settlement Agreement”) in which Bordynuik agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing dated April 3, 2014 subject to the approval of the Commission;

AND WHEREAS on April 3, 2014, the Commission issue a Notice of Hearing pursuant to sections 127 and 127.1 of the Act to announce that it proposed to hold a hearing to consider whether it is in the public interest to approve a settlement agreement entered into between Staff and Bordynuik;

AND UPON reviewing the Settlement Agreement, and the Notice of Hearing and the Statement of Allegations of Staff and upon hearing submission from counsel for Bordynuik and from Staff;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this order pursuant to sections 127 and 127.1 of the *Act*;

IT IS HEREBY ORDERED THAT:

- a) The Settlement Agreement is approved;

- b) pursuant to paragraph 7 of subsection 127(1) of the *Act*, Bordynuik shall forthwith resign any positions that he holds as an officer and/or director of any reporting issuer, as defined in the *Act*;
- c) pursuant to paragraph 8 of subsection 127(1) of the *Act*, Bordynuik is prohibited from becoming or acting as an officer and/or director of any reporting issuer, as defined in the *Act*, for 5 years, effective from the date of the order of the Commission approving the Settlement Agreement;
- d) prior to becoming or acting as an officer and/or director of any reporting issuer, as defined in the *Act*, Bordynuik will successfully complete the Partners, Directors and Senior Officers Course administered by the Canadian Securities Institute and report his completion thereof to the Commission;
- e) pursuant to paragraph 9 of subsection 127(1) of the *Act*, Bordynuik shall pay an administrative penalty in the amount of \$125,000 to be designated for allocation or for use by the Commission pursuant to subsection 3.4 (2)(b) of the *Act*;
- f) Bordynuik shall contribute \$45,000 towards Staff's investigation costs in this matter;
- g) pursuant to paragraph 6 of subsection 127(1) of the *Act* Bordynuik is reprimanded by the Commission; and
- h) the allegations against JBI, Inc. are withdrawn.

DATED at Toronto this 4th day of April, 2014.

“Alan Lenczner”

Alan J. Lenczner, Q.C.