



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
THOMAS HOCHHAUSEN and DOUGLAS BENDER**

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

WHEREAS on January 20, 2015, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to sections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) in respect of Thomas Hochhausen (“Hochhausen”) and Douglas Bender (“Bender”);

AND WHEREAS on January 20, 2015, Staff of the Commission (“Staff”) filed a Statement of Allegations in respect of the same matter;

AND WHEREAS on February 27, 2014, Hochhausen and Bender entered into a Settlement Agreement and Undertaking with the Alberta Securities Commission (the “Settlement Agreement”);

AND WHEREAS in the Settlement Agreement, Hochhausen and Bender each agreed to certain undertakings and to be made subject to sanctions, conditions, restrictions or requirements within the province of Alberta;

AND WHEREAS pursuant to paragraph 5 of subsection 127(10) of the Act, an order may be made in respect of a person or company if the person or company has agreed with a securities

regulatory authority, derivatives regulatory authority or financial regulatory authority, in any jurisdiction, to be made subject to sanctions, conditions, restrictions or requirements;

AND WHEREAS on March 2, 2015, Staff appeared before the Commission, made submissions, and filed (i) an affidavit of service sworn by Lee Crann, and marked as Exhibit 1, outlining steps taken by Staff to serve Hochhausen and Bender with the Statement of Allegations, Notice of Hearing, and Staff's disclosure materials; (ii) Staff's Hearing Brief, marked as Exhibit 2 containing the consents from each of Hochhausen and Bender to the making of this order, and (iii) an affidavit of service sworn by Lee Crann, and marked as Exhibit 3, outlining steps taken by Staff to serve Hochhausen and Bender with Staff's Hearing Brief;

AND WHEREAS Hochhausen and Bender did not appear, but consented to the making of this order which reciprocates the Settlement Agreement;

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) against Hochhausen that:

- i. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Hochhausen resign any positions that he holds as a director or officer of any issuer, registrant or investment fund manager, except that Hochhausen may act as a director or officer of private issuers with fewer than 10 shareholders that do not issue shares to the general public;
- ii. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Hochhausen be prohibited until February 27, 2024 from becoming or acting as a director or officer of any issuer, registrant or investment fund manager, except that Hochhausen may act as a director or officer of private issuers with fewer than 10 shareholders that do not issue shares to the general public; and

- iii. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities laws do not apply to Hochhausen until February 27, 2024;
- (b) against Bender that:
- i. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Bender resign any positions that he holds as a director or officer of any issuer, registrant or investment fund manager, except that Bender may act as a director or officer of private issuers with fewer than 10 shareholders that do not issue shares to the general public;
 - ii. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Bender be prohibited until February 27, 2019 from becoming or acting as a director or officer of any issuer, registrant or investment fund manager, except that Bender may act as a director or officer of private issuers with fewer than 10 shareholders that do not issue shares to the general public; and
 - iii. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities laws do not apply to Bender until February 27, 2019.

DATED at Toronto this 5th day of March, 2015.

“Mary Condon”

Mary G. Condon