

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1990, c. S.5, as amended

- and -

IN THE MATTER OF LARRY H. WELTMAN

ORDER

WHEREAS on March 30, 2001, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing pursuant to sections 127 of the *Securities Act*, R.S.O. 1990 c. S.5, as amended (the "Act") in respect of Larry Weltman ("Weltman");

AND WHEREAS Weltman entered into a settlement agreement dated January 8, 2003, (the "Settlement Agreement") in which he agreed to a proposed settlement of the proceeding, subject to the approval of the Commission;

AND UPON reviewing the Settlement Agreement and the Statement of Allegations of Staff of the Commission ("Staff"), and upon hearing submissions from Weltman and from Staff;

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

IT IS HEREBY ORDERED THAT:

- (1) the Settlement Agreement dated January 8, 2003, attached to this Order, is hereby approved;

- (2) pursuant to paragraph 2 of subsection 127(1) of the Act, Weltman will cease trading in securities permanently, effective the date of this Order;
- (3) pursuant to paragraph 6 of subsection 127(1) of the Act, Weltman is reprimanded by the Commission;
- (4) pursuant to paragraph 7 of subsection 127(1) of the Act, Weltman will resign any position he holds as an officer and/or director of any issuer;
- (5) pursuant to paragraph 8 of subsection 127(1) of the Act, Weltman is permanently prohibited from becoming or acting as an officer and/or director of any issuer, effective the date of this Order;
- (6) On or before February 3, 2003, Weltman will make a payment of \$30,000 to the Commission in respect of a portion of the Commission's costs with respect to this matter.

DATED at Toronto this 8th day of January, 2003.

"Howard Wetston"
Howard Wetston

"Robert Davis"
Robert Davis

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