



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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20, rue queen ouest  
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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 SATISH TALAWDEKAR  
AND ANAND HARIHARAN**

**IN THE MATTER OF A SETTLEMENT AGREEMENT BETWEEN  
STAFF OF THE ONTARIO SECURITIES COMMISSION  
AND ANAND HARIHARAN**

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

**WHEREAS** on March 11, 2015 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”), and Staff of the Commission (“Staff”) filed a statement of allegations (the “Statement of Allegations”) in respect of Anand Hariharan (“Hariharan”);

**AND WHEREAS** Hariharan has entered into a settlement agreement with Staff dated March 11, 2015 (the “Settlement Agreement”) in which Hariharan agreed to a proposed settlement in relation to the matters set out in the Notice of Hearing and the Statement of Allegations;

**AND WHEREAS** in the Notice of Hearing the Commission announced that it proposed to hold a hearing to consider whether it is in the public interest to approve the Settlement Agreement between Staff and Hariharan;

**AND UPON** the Commission having reviewed the Notice of Hearing, the Statement of Allegations, and the Settlement Agreement, and having heard submissions from counsel for Hariharan and for Staff;

**AND WHEREAS** Hariharan has entered into an undertaking as part of the Settlement Agreement whereby he shall make a voluntary payment to the Commission in the amount of \$35,000. The voluntary payment described in this paragraph will be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of 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:**

1. the Settlement Agreement is approved;
2. trading in any securities by Hariharan, including as the term “security” is defined in subsection 76(6) of the Act, whether direct or indirect, shall cease for a period of 10 years from the date of the order approving the Settlement Agreement;
3. the acquisition of any securities by Hariharan, including as the term “security” is defined in subsection 76(6) of the Act, whether direct or indirect, is prohibited for a period of 10 years from the date of the order approving the Settlement Agreement;
4. as an exception to the provisions of paragraph two herein, Hariharan is permitted to sell securities in his personal or joint registered retirement savings plan account for a period of thirty days from the date of the order approving this Settlement Agreement;

5. after the payment set out in paragraph nine herein and the voluntary payment set out in the recital, above, are made by Hariharan in full, as an exception to the provisions of paragraphs two and three herein:

(i) trading shall be permitted only in:

(A) mutual fund, exchange-traded fund or index fund securities, bonds, guaranteed investment certificates, for the account of any registered retirement savings plans, tax free savings accounts and self-directed retirement savings plans in which Hariharan and/or his spouse have sole legal and beneficial ownership, and such trading is carried out through a registered dealer in Canada to whom he must give a copy of this Order at the time he opens or modifies these accounts; and

(B) shares of Jazz Aviation Hariharan is entitled to purchase or is provided as a result of Hariharan's employment with Jazz Aviation, and all such trading is carried out through a registered dealer in Canada to whom he must give a copy of this Order at the time he opens or modifies these accounts;

(ii) the acquisition of any securities shall be permitted only in:

(A) mutual fund, exchange-traded fund or index fund securities, bonds, guaranteed investment certificates for the account of any registered retirement savings plans, tax free savings accounts and self-directed retirement savings plans in which Hariharan and/or his spouse have sole legal and beneficial ownership, and such trading is carried out through a registered dealer in Canada to whom he must give a copy of this Order at the time he opens or modifies these accounts; and

(B) shares of Jazz Aviation Hariharan is entitled to purchase or is provided as a result of Hariharan's employment with Jazz Aviation, and all such trading is carried out through a registered dealer in Canada to whom he must give a copy of this Order at the time he opens or modifies these accounts.

6. any exemptions contained in Ontario securities law do not apply to Hariharan for a period of 10 years from the date of the order approving the Settlement Agreement;
7. Hariharan is reprimanded;
8. Hariharan is prohibited for a period of 10 years from the date of the order approving the Settlement Agreement from becoming or acting as a registrant, an investment fund manager, a promoter, or as a director or officer of any of those entities;
9. Hariharan shall pay investigation costs to the Commission in the amount of \$5,000; and
10. Hariharan's voluntary payment of \$35,000 is designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act.

**DATED** at Toronto, this 31<sup>st</sup> day of March, 2015.

*"Alan J. Lenczner"*

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