



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

**IN THE MATTER OF
JONATHAN CARTU, DAVID CARTU and JOSHUA CARTU**

Wendy Berman, Vice-Chair and Chair of the Panel
Garnet W. Fenn, Commissioner
Craig Hayman, Commissioner

File No. 2020-14

May 26, 2021

ORDER

(Sections 127 and 127.1 of the
Securities Act, RSO 1990, c S.5)

WHEREAS on May 26, 2021, the Ontario Securities Commission (the **Commission**) held a hearing by videoconference to consider the request made jointly by David Cartu (**Cartu**) and Staff of the Commission (**Staff**) for approval of a settlement agreement dated May 18, 2021 (the **Settlement Agreement**);

ON READING the Joint Application for Settlement Hearing, including the Statement of Allegations dated May 4, 2020 and the Settlement Agreement, and the written submissions of Staff, and on hearing the submissions of Staff and the representative for the respondent Cartu, and on considering Cartu having made payment of each of \$300,000 and \$15,000 to the Commission in accordance with the terms of the Settlement Agreement;

IT IS ORDERED THAT:

1. the Settlement Agreement is approved;
2. pursuant to paragraph 8 of subsection 127(1) of the Act, Cartu is prohibited from becoming or acting as a director or officer of any issuer for a period of seven years from the date of this Order;
3. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Cartu shall cease for a period of seven years from the date of this Order;
4. pursuant paragraph 9 of subsection 127(1) of the Act, Cartu shall pay an administrative penalty of \$300,000, which amount shall be designated for allocation or use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act; and

5. pursuant to paragraph 1 of subsection 127.1 of the Act, Cartu shall pay \$15,000 for the costs of the investigation.

"Wendy Berman"

Wendy Berman

"Garnet W. Fenn"

Garnet W. Fenn

"Craig Hayman"

Craig Hayman