

**IN THE MATTER OF THE *SECURITIES ACT*,  
R.S.O. 1990 c. S.5, AS AMENDED**

**- and -**

**IN THE MATTER OF  
MOMENTAS CORPORATION, HOWARD RASH,  
ALEXANDER FUNT, SUZANNE MORRISON  
AND MALCOLM ROGERS**

**ORDER**

**WHEREAS** on June 23, 2005, a Notice of Hearing and related Statement of Allegations were issued in respect of the Respondents, Momentas Corporation (“Momentas”), Howard Rash (“Rash”), Alexander Funt (“Funt”), Suzanne Morrison (“Morrison”), and Malcolm Rogers (“Rogers”);

**AND WHEREAS** on April 4, 2006, the Commission made orders approving settlement agreements by Morrison and Rogers with Staff;

**AND WHEREAS** on May 23-25 and August 8, 2006, a hearing proceeded pursuant to sections 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), for the Commission to consider whether it is in the public interest to make orders against Momentas, Rash and Funt;

**AND WHEREAS** in its Reasons for Decision dated September 5, 2006, the Commission found that Momentas, Rash and Funt violated the registration requirements of the Act and directed that the hearing resume to hear evidence and submissions as to appropriate sanctions;

**AND WHEREAS** the hearing to consider appropriate sanctions proceeded on June 11, 2007;

**AND WHEREAS** the Commission considers it to be in the public interest to make this order;

**IT IS ORDERED:**

- a) that pursuant to paragraph 2 of subsection 127(1) of the Act, the Respondents permanently cease trading in securities;
- b) that pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law permanently do not apply to the Respondents;
- c) that pursuant to paragraph 7 of subsection 127(1) of the Act, Rash and Funt resign from any positions they hold as an officer or director of any issuer;
- d) that pursuant to paragraph 8 of subsection 127(1) of the Act, Rash and Funt be permanently prohibited from becoming or acting as a director of any issuer;
- e) that pursuant to paragraph 10 of subsection 127(1) of the Act, Rash disgorge \$1,300,000 to the Commission to be allocated by the Commission to or for the benefit of third parties under section 3.4(2)(b) of the Act;
- f) that pursuant to paragraph 10 of subsection 127(1) of the Act, Funt disgorge \$1,260,000 to the Commission to be allocated by the Commission to or for the benefit of third parties under section 3.4(2)(b) of the Act;
- g) that pursuant to paragraph 9 of subsection 127(1) of the Act, Rash and Funt pay an administrative penalty in the amount of \$50,000 each for failure to comply with Ontario securities law to be allocated by the Commission to or for the benefit of third parties under section 3.4(2)(b) of the Act;

- h) that pursuant to paragraph 6 of subsection 127(1) of the Act, Rash and Funt be and are hereby reprimanded; and
- i) that pursuant to subsection 127.1(1) of the Act, Rash and Funt pay the amount of \$38,782 toward the costs of or related to the hearing incurred by or on behalf of the Commission.

Dated at Toronto this 23<sup>rd</sup> day of July, 2007

*“Wendell S. Wigle”*

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Wendell S. Wigle

*“Carol S. Perry”*

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“Carol S. Perry”