



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  
ABEL DA SILVA**

**ORDER  
(Sections 37, 127 and 127.1)**

**WHEREAS** the Commission found on June 22, 2011 that the respondent, Abel Da Silva (“**Da Silva**”), engaged in conduct which was contrary to sections 37, 127 and 127.1 of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “*Act*”) and contrary to the public interest;

**AND WHEREAS** on June 5, 2012, the Commission held a hearing with respect to the sanctions and costs to be imposed in this matter;

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

**IT IS ORDERED** that:

- (a) pursuant to s. 127(1)2 of the *Act*, all trading by Da Silva cease permanently;
- (b) pursuant to s. 127(1)2.1 of the *Act*, the acquisition of any securities by Da Silva is prohibited permanently;
- (c) pursuant to s. 127(1)3 of the *Act*, any exemptions contained in Ontario securities law do not apply to Da Silva permanently;
- (d) I hereby reprimand Mr. Da Silva for his conduct, pursuant to s. 127(1)6 of the *Act*;
- (e) pursuant to s. 127(1)8 of the *Act*, Da Silva is prohibited from becoming or acting as a director or officer of any issuer permanently;

- (f) pursuant to s. 127(1)8.2 of the *Act*, Da Silva is prohibited from becoming or acting as a director or officer of a registrant permanently;
- (g) pursuant to s. 127(1)8.4 of the *Act*, Da Silva is prohibited from becoming or acting as a director or officer of an investment fund manager permanently;
- (h) pursuant to s. 127(1)8.5 of the *Act*, Da Silva is prohibited from becoming or acting as a registrant, as an investment fund manager or as a promoter permanently;
- (i) pursuant to s. 127(1)9 of the *Act*, Da Silva pay an administrative penalty of CDN \$250,000, to be allocated by the Commission to or for the benefit of third parties in accordance with subsection 3.4(2)(b) of the *Act*;
- (j) pursuant to s. 127(1)10 of the *Act*, Da Silva shall disgorge to the Commission the entirety of the \$45,280 he obtained as a result of his non-compliance with Ontario securities law, to be allocated by the Commission to or for the benefit of third parties in accordance with subsection 3.4(2)(b) of the *Act*;
- (k) pursuant to s. 127.1 of the *Act*, Da Silva shall pay \$52,470.25, representing the costs and disbursements incurred by the Commission in the investigation and hearing of this matter; and
- (l) pursuant to s. 37(1) of the *Act*, Da Silva is prohibited from telephoning any residence within or outside of Ontario for the purpose of trading in any security or derivative or in any class of securities or derivatives.

Dated at Toronto this 24th day of September, 2012.

“James D. Carnwath”  
James D. Carnwath, Q.C.