



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

**- AND -**

**IN THE MATTER OF BUNTING & WADDINGTON INC., ARVIND SANMUGAM,  
JULIE WINGET and JENIFER BREKELMANS**

**- AND -**

**IN THE MATTER OF A SETTLEMENT AGREEMENT BETWEEN STAFF OF THE  
ONTARIO SECURITIES COMMISSION AND JENIFER BREKELMANS**

**ORDER  
(Subsection 127(1))**

**WHEREAS** on March 22, 2012, the Ontario Securities Commission (the "Commission") issued a Notice of Hearing pursuant to sections 127 and 127.1 (the "Notice of Hearing") of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the "Act") in respect of Jenifer Brekelmans ("Brekelmans");

**AND WHEREAS** Brekelmans entered into a Settlement Agreement with Staff of the Commission dated May 8, 2013 (the "Settlement Agreement") in which Brekelmans agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing, subject to the approval of the Commission;

**AND UPON** reviewing the Settlement Agreement, the Notice of Hearing and Statement of Allegations of Staff of the Commission dated March 22, 2012, and upon hearing submissions from Brekelmans and from Staff of the Commission;

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

**IT IS HEREBY ORDERED THAT:**

- (a) the Settlement Agreement is approved;
- (b) pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Brekelmans cease for a period of 7 years from the date of the approval of the Settlement Agreement;
- (c) pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Brekelmans is prohibited for a period of 7 years from the date of the approval of the Settlement Agreement;
- (d) pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Brekelmans for a period of 7 years from the date of the approval of the Settlement Agreement;
- (e) pursuant to paragraph 8, 8.2 and 8.4, respectively, of subsection 127(1) of the Act, Brekelmans is prohibited for a period of 7 years from the date of the approval of the Settlement Agreement from becoming or acting as a director or officer of any issuer, registrant, or investment fund manager;
- (f) pursuant to paragraph 8.5 of subsection 127(1) of the Act, Brekelmans is prohibited for a period of 7 years from the date of the approval of the Settlement Agreement from becoming or acting as a registrant, as an investment fund manager or as a promoter; and,
- (g) pursuant to paragraph 10 of subsection 127(1) of the Act, Brekelmans shall disgorge to the Commission the amount of \$1,500 obtained as a result of her non-compliance with Ontario securities law. The amount of \$1,500 disgorged shall be

designated for allocation or for use by the Commission, pursuant to subsection 3.4(2)(b) of the Act;

- (h) notwithstanding the provision of this order, once Brekelmans has fully satisfied the terms of sub-paragraph (g) above, Brekelmans will be permitted to trade for the account of her registered retirement savings plans as defined in the *Income Tax Act*, R.S.C. 1985, c.1, as amended (the "Income Tax Act") solely through a registered dealer or, as appropriate, a registered dealer in a foreign jurisdiction (which dealer must be given a copy of this order) in (a) any "exchange-traded security" or "foreign exchange-traded security" within the meaning of National Instrument 21-101 provided that she does not own beneficially or exercise control or direction over more than 5 percent of the voting or equity securities of the issuer(s) of any such securities, and (b) any security issued by a mutual fund that is a reporting issuer.

**DATED AT TORONTO** this 9<sup>th</sup> day of May, 2013.

*"James E. A. Turner"*

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James E.A. Turner