



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue queen ouest
Toronto ON M5H 3S8

File No.: 2018-20

**IN THE MATTER OF
1832 ASSET MANAGEMENT L.P.**

Robert P. Hutchison, Commissioner and Chair of the Panel
Frances Kordyback, Commissioner
Deborah Leckman, Commissioner

April 24, 2018

ORDER

Subsection 127(1) and Section 127.1 of the
Securities Act, RSO 1990, c S.5

WHEREAS on April 24, 2018, the Ontario Securities Commission (the **Commission**) held a hearing at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario to consider the Application made jointly by 1832 Asset Management L.P. (**1832**) and Staff of the Commission for approval of a settlement agreement dated April 19, 2018 (the **Settlement Agreement**);

ON READING the Joint Application Record for a Settlement Hearing, including the Statement of Allegations dated April 19, 2018, the Settlement Agreement and the Consent of the parties to an Order in substantially this form, and on hearing the submissions of counsel for both parties;

IT IS ORDERED THAT:

1. The Settlement Agreement is approved pursuant to subsection 127(1) of the Securities Act, RSO 1990, c S.5, as amended (the **Act**).
2. 1832 is reprimanded, pursuant to paragraph 6 of subsection 127(1) of the Act;
3. 1832 shall:
 - (a) submit to a review of its practices and procedures by an independent consultant (the **Consultant**), at 1832's expense, as set out in Schedule "B" to the Settlement Agreement until a Deputy Director or a Manager in the Compliance and Registrant Regulation Branch of the Commission is

satisfied that the conclusions expressed in the Attestation Letter by the Consultant described in Schedule "B" are valid, pursuant to paragraph 4 of subsection 127(1) of the Act;

- (b) pay an administrative penalty in the amount of \$800,000 to the Commission, which amount shall be designated for allocation or for use by the Commission in accordance with subsections 3.4(2)(b)(i) or (ii) of the Act, pursuant to paragraph 9 of subsection 127(1) of the Act; and
- (c) pay costs of the Commission's investigation in the amount of \$150,000, pursuant to section 127.1 of the Act.

"Robert P. Hutchison"

Robert P. Hutchison

"Deborah Leckman"

Deborah Leckman

"Frances Kordyback"

Frances Kordyback