



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

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**FILE NO.:** 2017-4

**IN THE MATTER OF  
DENNIS L. MEHARCHAND  
and VALT.X HOLDINGS INC.**

Timothy Moseley, Vice-Chair and Chair of the Panel  
Deborah Leckman, Commissioner  
Robert P. Hutchison, Commissioner

January 30, 2019

**ORDER**

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

WHEREAS on December 18, 2018, the Ontario Securities Commission held a hearing at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario, to consider the sanctions and costs that the Commission should impose on the respondents as a result of the findings in the Commission's Reasons and Decision on the merits, issued on October 19, 2018;

ON READING the materials filed by Staff of the Commission (**Staff**), and on hearing the submissions of Staff and of Dennis L. Meharchand, appearing on his own behalf and on behalf of Valt.X Holdings Inc. (the **Respondents**);

IT IS ORDERED THAT:

1. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by the Respondents shall cease permanently;
2. pursuant to paragraph 2.1 of subsection 127(1) of the Act, the Respondents are prohibited permanently from acquiring securities;
3. pursuant to paragraph 3 of subsection 127(1) of the Act, the exemptions contained in Ontario securities law shall not apply to the Respondents permanently;
4. pursuant to paragraphs 7 and 8.1 of subsection 127(1) of the Act, Mr. Meharchand shall resign any positions he holds as a director or officer of an issuer or a registrant;
5. pursuant to paragraphs 8 and 8.2 of subsection 127(1) of the Act, Mr. Meharchand is prohibited permanently from becoming or acting as a director or officer of any issuer or registrant;
6. pursuant to paragraph 8.5 of subsection 127(1) of the Act, Mr. Meharchand is prohibited permanently from becoming or acting as a registrant or as a promoter;

7. pursuant to paragraph 9 of subsection 127(1) of the Act, Mr. Meharchand shall pay an administrative penalty of \$550,000, which amount shall be designated for allocation or use by the Commission in accordance with subclause 3.4(2)(b)(i) or (ii) of the Act;
8. pursuant to paragraph 10 of subsection 127(1) of the Act, the Respondents shall be required, jointly and severally, to disgorge to the Commission the sums of C\$1.45 million and US\$140,000, which amounts shall be designated for allocation or use by the Commission in accordance with subclause 3.4(2)(b)(i) or (ii) of the Act;
9. pursuant to section 127.1 of the Act, Mr. Meharchand shall pay costs of \$165,083.17 to the Commission; and
10. pursuant to section 127.1 of the Act, Valt.X shall pay costs of \$110,055.45 to the Commission.

<i>"Deborah Leckman"</i>	<i>"Timothy Moseley"</i>	<i>"Robert P. Hutchison"</i>
_____	_____	_____
Deborah Leckman	Timothy Moseley	Robert P. Hutchison