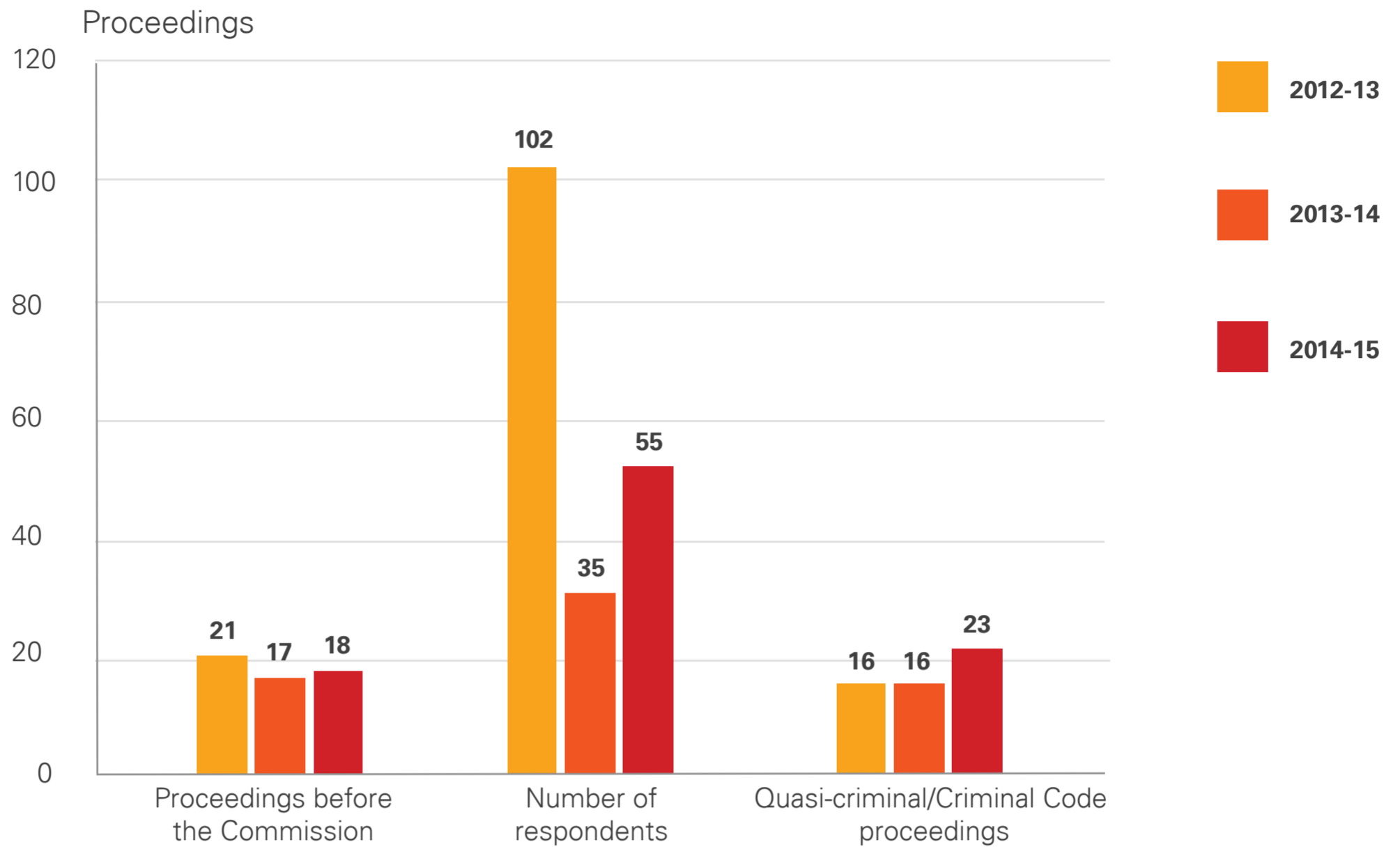


Ontario Securities Commission

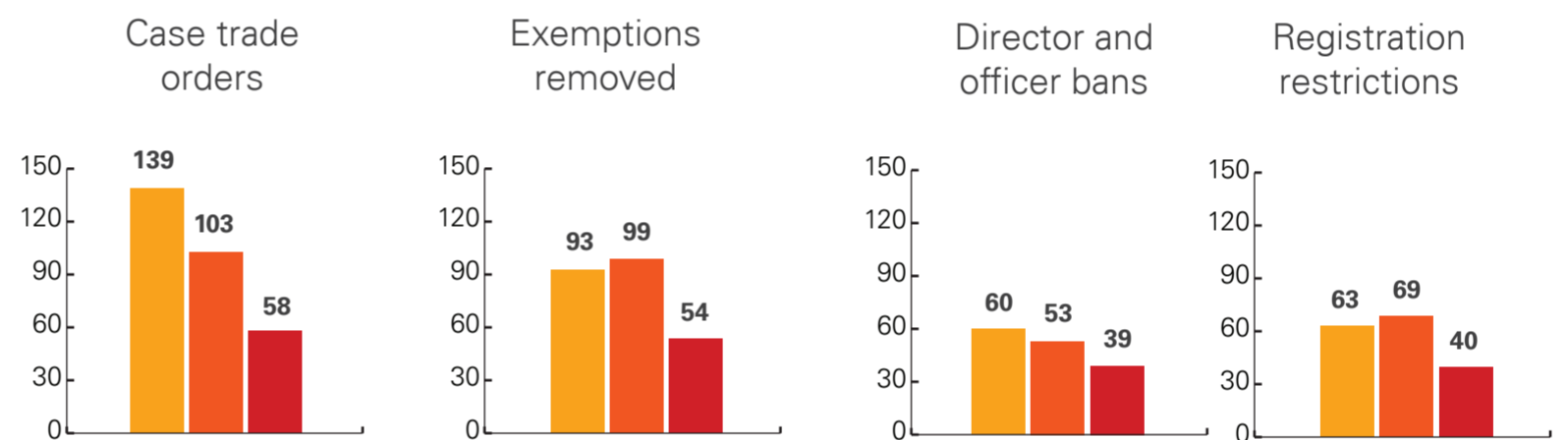
OSC Annual Report 2015

OSC Enforcement Branch: Litigation



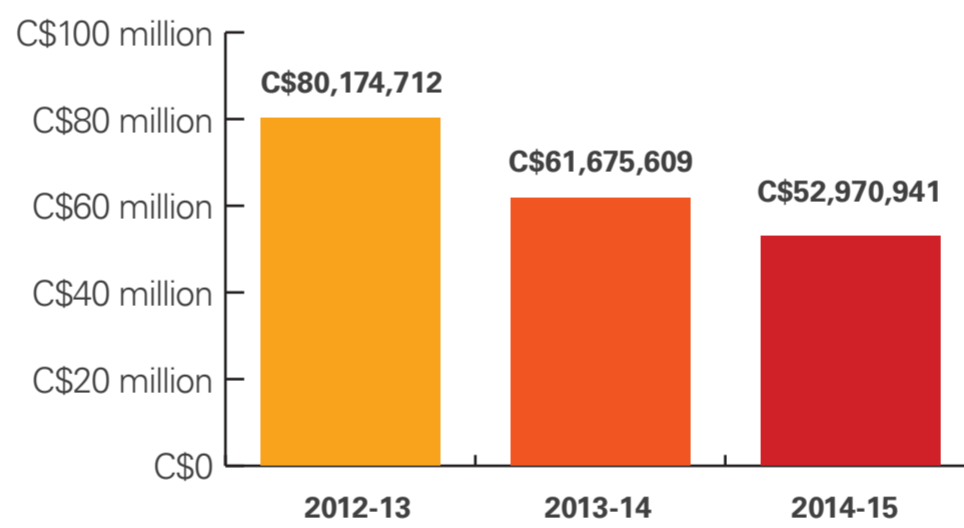
Concluded Settlements & Contested Hearings Before the Commission

Sanctions Include



The OSC recently introduced no-contest settlements, which allow alleged wrongdoers to settle without formally having to admit wrongdoing. There are strict eligibility requirements (e.g., not for serious misconduct). In 2015, the OSC approved the first two no-contest settlements.

Administrative Penalties, Disgorgement Orders, Settlement Amounts



The Joint Serious Offences Team is a recent enforcement partnership among the OSC, the RCMP Financial Crime program and the OPP's Anti-Rackets Branch. In 2015, it executed 69 search warrants.

Concluded Matters Before the Courts

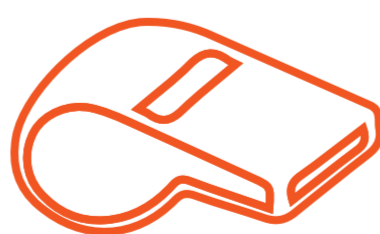
Sanctions Include

2012-13	2013-14	2014-15
24-month jail sentences	39-month jail sentences	41-month jail sentences
	C\$155,000 restitution	C\$4,841,806 restitution
		C\$10,000 fines

What's Ahead for 2016:



The OSC is seeking an amendment to the Criminal Code so wiretaps can be used for insider trading and tipping offences.



The OSC plans to implement its Whistleblower Program and begin to use the information from the program to pursue potential cases.



The OSC will complete the enhanced Multilateral Memorandum of Understanding to enable extra-provincial information sharing and cross-border enforcement activities.

Blakes