

Reciprocal Order

Michael Ciavarella

Section 161 of the *Securities Act*, RSBC 1996, c. 418

Introduction

- ¶ 1 This is an order under sections 161(1) and 161(6)(c) and (d) of the *Securities Act*, RSBC 1996, c. 418.

Background

- ¶ 2 Michael Ciavarella agreed with the Ontario Securities Commission to be subject to sanctions in a settlement agreement the OSC approved on May 17, 2011 in *Firestar Capital Management Corp. and others*, [\(2011\) 34 OSCB 6123](#).

Order

- ¶ 3 After providing Ciavarella an opportunity to be heard, and considering staff's and Ciavarella's submissions, and considering it to be in the public interest, we order:
1. under section 161(1)(b) of the Act, that Ciavarella cease trading in, and is prohibited from purchasing, securities until May 17, 2016, except that Ciavarella may trade or purchase securities in accordance with the terms of the OSC order;
 2. under section 161(1)(c) of the Act, that all of the exemptions set out in the regulations do not apply to Ciavarella until May 17, 2016;
 3. under section 161(1)(d)(i) of the Act, that Ciavarella resign any position he holds as a director or officer of any public corporation, private corporation, registrant or investment fund manager;
 4. under section 161(1)(d)(ii) of the Act, that Ciavarella is prohibited until May 17, 2016 from becoming or acting as a director or officer of any Canadian public corporation, reporting issuer or investment fund manager; and

5. under section 161(1)(d)(iii) of the Act, that Ciavarella is prohibited until May 17, 2016, from becoming or acting as a registrant, investment fund manager or promoter.

¶ 4 January 16, 2014

¶ 5 **For the Commission**

Brent W. Aitken
Vice Chair

Don Rowlatt
Commissioner