



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

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

- and -

**IN THE MATTER OF
WILLIAM McDONALD FERGUSON**

**NOTICE OF HEARING
(Subsections 127(1) and 127(10))**

TAKE NOTICE THAT the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to subsections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”), at the offices of the Commission, 20 Queen Street West, 17th Floor, commencing on October 24, 2014 at 11:00 a.m.;

TO CONSIDER whether, pursuant to paragraphs 4 and 5 of subsection 127(10) of the Act, it is in the public interest for the Commission to make an order:

1. against William McDonald Ferguson (“Ferguson”) that:
 - a. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities by Ferguson cease until June 4, 2017, except that Ferguson may trade in securities through one account in his own name with a person registered to trade in securities under the Act, if he has first provided the registered representative with a copy of the Order of the British Columbia Securities Commission (“BCSC”) dated June 4, 2014 (the “BCSC Order”), and a copy of the Order of the Commission in this proceeding, if granted, before any trade takes place;

- b. pursuant to paragraph 1 of subsection 127(1), any registration granted to Ferguson under Ontario securities law be prohibited until the later of:
- i. three years from the date of the BCSC Order;
 - ii. the date Ferguson becomes registered under the British Columbia *Securities Act*;
 - iii. the date Ferguson complies with his undertakings, as set out in the Settlement Agreement between Ferguson and the BCSC dated June 3, 2014 (the “Settlement Agreement”), to:
 1. reimburse the Black Gold LP Investors by returning the Management Fees, as set out in paragraph 20(a) of the Settlement Agreement;
 2. return the GIC Interest Income to the two affected Black Gold LP Investors, as set out in paragraph 20(c) of the Settlement Agreement; and
 3. Ferguson pays to the BCSC the sum of \$5,000, as set out in paragraph 20(e) of the Settlement Agreement; and
2. To make such other order or orders as the Commission considers appropriate.

BY REASON of the allegations set out in the Statement of Allegations of Staff of the Commission dated September 22, 2014 and by reason of a Settlement Agreement between Ferguson and the BCSC dated June 3, 2014 and the BCSC Order, and such additional allegations as counsel may advise and the Commission may permit;

AND TAKE FURTHER NOTICE that at the hearing on October 24, 2014 at 11:00 a.m., Staff will bring an application to proceed with the matter by written hearing, in accordance with Rule 11 of the Ontario Securities Commission *Rules of Procedure* (2014), 37 OSCB 4168 and section 5.1 of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended, and

any party to the proceeding may make submissions in respect of the application to proceed by written hearing;

AND TAKE FURTHER NOTICE that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place, the hearing may proceed in the absence of the party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 22nd day of September, 2014.

“Josée Turcotte”

Josée Turcotte
Acting Secretary to the Commission