



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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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
DAVID CHARLES PHILLIPS**

**ORDER
(Subsections 127(1) and 127(8))**

WHEREAS on May 15, 2012 the Ontario Securities Commission (the “Commission”) issued an order (the “Temporary Order”) pursuant to subsections 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990 c. S.5, as amended (the “Act”) that:

1. David Charles Phillips (“Phillips”) shall cease trading in all securities;
2. any exemptions contained in Ontario securities law do not apply Phillips; and
3. the Temporary Order shall take effect immediately and shall expire on the fifteenth day after its making unless extended by order of the Commission;

AND WHEREAS on May 16, 2012, the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, to be held on May 30, 2012 at 2:30 p.m. (the “Notice of Hearing”);

AND WHEREAS Staff of the Commission (“Staff”) have served Phillips with copies of the Temporary Order, the Notice of Hearing, the Affidavit of Stephanie Collins sworn May 23, 2012, the Willsay Statement of Greg MacLeod, the Brief of Documents of Greg MacLeod and

Staff's Factum and Brief of Authorities as evidenced by the Affidavit of Service of Lee Crann sworn May 29, 2012;

AND WHEREAS on May 30, 2012, Staff and counsel to Phillips appeared before the Commission to ask that the hearing of this matter be adjourned to June 6, 2012 and the Temporary Order extended;

AND WHEREAS the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED that:

- (i) the hearing in this matter is adjourned to June 6, 2012 at 10:00 a.m.; and
- (ii) the Temporary Order is extended until June 8, 2012 or until further order of the Commission.

DATED at Toronto this 30th day of May, 2012.

“Edward P. Kerwin”

Edward P. Kerwin