



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 DAVID CHARLES PHILLIPS AND JOHN RUSSELL WILSON

ORDER

WHEREAS on June 4, 2012, the Ontario Securities Commission (the “**Commission**”) issued a Notice of Hearing in relation to a Statement of Allegations filed by Staff of the Commission (“**Staff**”) against David Charles Phillips (“**Phillips**”) and John Russell Wilson (“**Wilson**”) (together, the “**Respondents**”);

AND WHEREAS on April 25, 2013 Staff filed an Amended Statement of Allegations;

AND WHEREAS the hearing on the merits commenced on June 5, 2013 and continued on June 6, 7, 10, 11, 12, 13, 17, 19, 20 and 24, 2013;

AND WHEREAS on September 9, 2013, the Commission granted the Respondents’ motion seeking leave to tender new evidence in the hearing on the merits and admitted into evidence the affidavit of Dr. Douglas Hyatt (“**Hyatt**”), sworn July 30, 2013;

AND WHEREAS on June 19, 2014, the Respondents filed and served a Notice of Motion (the “**Stay Motion**”), seeking an order staying the proceeding against the Respondents, specifically the release of the decision on the merits, until a final determination of the civil action commenced on November 7, 2013 against the Commission and others in Court File CV-13-492385;

AND WHEREAS on September 10, 2014, the Stay Motion was heard;

AND WHEREAS on January 14, 2015, the Commission issued its Reasons and Decisions dismissing the Stay Motion;

AND WHEREAS on January 14, 2015, the Commission issued its Reasons and Decision on the merits in this matter;

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

IT IS ORDERED THAT:

1. Staff shall serve and file its written submissions on sanctions and costs by 4:00 p.m. on February 18, 2015;
2. The Respondents shall serve and file their written submissions on sanctions and costs by 4:00 p.m. on March 25, 2015;
3. Staff shall serve and file reply written submissions on sanctions and costs (if any) by 4:00 p.m. on April 15, 2015;
4. The hearing to determine sanctions and costs against the Respondents will be held at the offices of the Commission at 20 Queen Street West, Toronto, Ontario, on May 11, 2015, at 10:00 a.m. or such further or other dates as agreed by the parties and set by the Office of the Secretary; and
5. Upon the failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of that party, and such party is not entitled to any further notice of the proceedings.

DATED at Toronto this 14th day of January, 2015.

“Edward P. Kerwin”

Edward P. Kerwin

“C.W.M. Scott”

C.W.M. Scott