



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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Toronto ON M5H 3S8

**IN THE MATTER OF THE *SECURITIES ACT*,
RSO 1990, c S.5,**

- AND -

IN THE MATTER OF JULIUS CAESAR PHILLIP VITUG

-AND-

**IN THE MATTER OF A SETTLEMENT AGREEMENT BETWEEN STAFF OF THE
ONTARIO SECURITIES COMMISSION AND JULIUS CAESAR PHILLIP VITUG**

ORDER
(Subsection 127(1) and Section 127.1)

WHEREAS:

1. On March 14, 2016, the Ontario Securities Commission (the “Commission”) issued a Notice of Hearing pursuant to subsection 127(1) and section 127.1 of the *Securities Act*, RSO 1990, c S.5 (the “Act”) to consider whether it is in the public interest to make an order, as specified therein, against Julius Caesar Phillip Vitug (the “Respondent”). The Notice of Hearing was issued in connection with the Statement of Allegations of Staff of the Commission (“Staff”) dated March 14, 2016;
2. The Respondent entered into a Settlement Agreement with Staff dated March 11, 2016 (the “Settlement Agreement”) in which the Respondent agreed to a proposed settlement of the proceeding commenced by the Notice of Hearing dated March 14, 2016, subject to the approval of the Commission;

3. The Notice of Hearing announced that it proposes to hold a hearing to consider whether it is in the public interest to approve a settlement agreement entered into between Staff and the Respondent;
4. The Commission reviewed the Settlement Agreement, the Notice of Hearing, the Statement of Allegations of Staff, and heard submissions from counsel for the Respondent and from Staff;
5. The Commission is of the opinion that it is in the public interest to make this Order;

IT IS HEREBY ORDERED THAT:

1. the Settlement Agreement is hereby approved;
2. pursuant to paragraph 2 of subsection 127 (1) of the Act, any direct or indirect trading in any securities or derivatives by the Respondent shall cease for a period of 10 years except that the Respondent shall be permitted to trade securities or derivatives in the following accounts as defined under the *Income Tax Act (Canada)*:
 - i. registered retirement savings plan accounts and/or;
 - ii. registered pension plan and/or;
 - iii. self-directed retirement savings plan and/or;
 - iv. tax free savings accounts and/or;
 - v. registered retirement income fund and/or;
 - vi. registered education savings plan and/or;
 - vii. personal trading accountsin which he or his children have sole legal and/or beneficial ownership. All trading shall be carried out solely through a registered dealer in Ontario to whom the Respondent must have given a copy of the Order;
3. pursuant to paragraph 2.1 of subsection 127(1) of the Act, any direct or indirect acquisition of any securities or derivatives by the Respondent shall cease for a period of 10 years

except that the Respondent shall be permitted to acquire securities or derivatives in the following accounts as defined under the *Income Tax Act (Canada)*:

- i. registered retirement savings plan accounts and/or;
- ii. registered pension plan and/or;
- iii. self-directed retirement savings plan and/or;
- iv. tax free savings accounts and/or;
- v. registered retirement income fund and/or;
- vi. registered education savings plan and/or;
- vii. personal trading accounts

in which he or his children have sole legal and/or beneficial ownership. All acquisitions shall be carried out solely through a registered dealer in Ontario to whom the Respondent must have given a copy of the Order;

4. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to the Respondent for a period of 10 years except to allow for trading or acquisitions permitted by and in accordance with paragraphs 2 and 3 of this Order;
5. pursuant to paragraph 6 of subsection 127(1) of the Act, the Respondent is reprimanded;
6. pursuant to paragraph 7 of subsection 127(1) of the Act, the Respondent shall resign immediately from any position he may hold as a director or officer of any issuer where there are more than 5 direct or indirect beneficial holders of the securities of the issuer;
7. pursuant to paragraphs 8.1 and 8.3 of subsection 127(1) of the Act, the Respondent shall resign immediately from any position he may hold as a director or an officer of any registrant, or investment fund manager;
8. pursuant to paragraph 8 of subsection 127(1) of the Act, the Respondent is prohibited, for a period of 10 years, from becoming or acting as a director or an officer of any issuer where there are more than 5 direct or indirect beneficial holders of the securities of the issuer;

9. pursuant to paragraphs 8.2 and 8.4 of subsection 127(1) of the Act, the Respondent is prohibited, for a period of 10 years, from becoming or acting as a director or an officer of any registrant or investment fund manager;
10. pursuant to paragraph 8.5 of subsection 127(1) of the Act, the Respondent is prohibited, for a period of 10 years, from becoming or acting as a registrant, as an investment fund manager or as a promoter;
11. pursuant to paragraph 9 of subsection 127(1) of the Act, the Respondent shall pay an administrative penalty of \$220,000 to the Commission for his failure to comply with Ontario securities law, which amount shall be designated for allocation or use by the Commission in accordance with paragraph 3.4(2)(b) of the Act;
12. pursuant to paragraph 10 of subsection 127(1) of the Act, the Respondent shall disgorge to the Commission the sum of \$114,369, obtained as a result of non-compliance with Ontario securities law, which amount shall be designated for allocation or use by the Commission in accordance with paragraph 3.4(2)(b) of the Act;
13. pursuant to subsections 127.1(1) and (2) of the Act, the Respondent shall pay the amount of \$15,631 in respect of part of the costs of the Commission's investigation and hearing.

DATED at Toronto, this 16th day of March, 2016.

"Timothy Moseley"

Timothy Moseley