

THE SECURITIES ACT )  
 )  
Sections 148, 19(5), 148.3, and 8 )

Order No. 7291  
March 2, 2016

**DAVID CHARLES PHILLIPS  
AND JOHN RUSSELL WILSON**

**WHEREAS:**

(A) On October 28, 2015, the Ontario Securities Commission (“OSC”) issued an order against David Charles Phillips and John Russell Wilson (“OSC Order”);

(B) On November 25, 2015, The Manitoba Securities Commission (“Commission”) issued a Notice of Hearing (“Notice”) giving notice of its intention to hold a hearing pursuant to section 148.4 of *The Securities Act*, R.S.M. 1988, c. S50 as amended (“Act”) to consider whether or not it was in the public interest to grant orders with respect to David Charles Phillips (“PHILLIPS”) and John Russell Wilson (“WILSON”);

(C) On March 2, 2016, this hearing matter came before a panel of the Commission;

(D) Upon reviewing the documentary evidence and hearing the submissions of counsel for staff of the Commission, no one appearing for the respondents, and upon reviewing the Affidavits of Service, filed, and being satisfied as to service upon the respondents, the Commission is of the opinion that it is in the public interest to make this order.

**IT IS ORDERED:**

1. **THAT**, pursuant to section 148 of the Act, PHILLIPS and WILSON cease trading in securities permanently, except that, upon the Director of the Commission having received confirmation that payment in full in respect of the administrative penalties and disgorgement for each respondent has been made pursuant to the OSC Order to the OSC, trading be permitted only in mutual fund, exchange-traded fund or index fund securities for the account of any registered retirement savings plans, tax-free savings accounts and self-directed retirement savings plans, as defined in the *Income Tax Act* (Canada), in which the respondent and/or his spouse have sole legal and beneficial ownership, and such trading is carried out through a registered dealer in Canada to whom he must give a copy of this order at the time he opens or modifies these accounts.

2. **THAT**, pursuant to subsection 19(5) of the Act, subsection 19(1) of the Act, with respect to such of the trades referred to in that subsection, and subsection


19(2) of the Act, with respect to such of the securities referred to in that subsection, do not apply to each of PHILLIPS and WILSON permanently.

3. **THAT**, pursuant to section 148.3 of the Act, PHILLIPS and WILSON each resign any position he holds as a director or officer of an issuer and be prohibited permanently from becoming or acting as a director or officer of any issuer.

4. **THAT**, pursuant to section 8 of the Act, PHILLIPS and WILSON each be prohibited permanently from becoming or acting as a registrant.

5. **THAT**, pursuant to subsection 148.4(2) of the Act, in the event of a respondent proceeding with an appeal of the OSC Order, and the appeal or other related proceedings resulting in a change to, or stay of, any portion of the OSC Order now reciprocated by this order as against the respondent, upon the request of said respondent or staff, this order be reviewed by the Commission as to any variation, substitution, revocation, or other order which may be required, if any.

**BY ORDER OF THE COMMISSION**

  
\_\_\_\_\_  
**Deputy Director**