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Reciprocal Order

David Simpson and Jerome Stanislaus Xavier

Section 161(1) of the *Securities Act*, RSBC 1996, c. 418

Introduction

- ¶ 1 This is an order under section 161(1) and 161(6)(c) of the *Securities Act*, RSBC 1996, c. 418.

Background

- ¶ 2 David Simpson and Jerome Stanislaus Xavier are subject to orders made by the Ontario Securities Commission imposing sanctions on them in a decision rendered May 5, 2008 [*In the matter of John Alexander Cornwall, Kathryn A. Cook, David Simpson, Jerome Stanislaus Xavier, CGC Financial Services Inc. and First Financial Services.*](#)

Order

- ¶ 3 After providing Simpson an opportunity to be heard, and considering staff's submissions, and considering it to be in the public interest, we order:
1. under section 161(1)(b) of the Act, that Simpson cease trading in, and is prohibited from purchasing securities and exchange contracts, except that Simpson may trade and purchase securities through accounts in his name at a registered dealer,
 2. under section 161(1)(d)(i) and (ii) of the Act, that Simpson resign any position he holds as, and is prohibited from becoming or acting as, a director or officer of an issuer, registrant or investment fund manager,
 3. under section 161(1)(d)(iii) of the Act, that Simpson is prohibited from becoming or acting as a registrant, investment fund manager or promoter,
 4. under section 161(1)(d)(iv) of the Act, that Simpson is prohibited from acting in a management or consultative capacity in connection with activities in the securities market,
 5. under section 161(1)(d)(v) of the Act, that Simpson is prohibited from engaging in investor relations activities,

permanently.

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- ¶ 4 After providing Xavier an opportunity to be heard, and considering staff's and Xavier's submissions, and considering it to be in the public interest, we order:
1. under section 161(1)(b) of the Act, that Xavier cease trading in, and is prohibited from purchasing securities and exchange contracts, except that Xavier may trade and purchase securities through accounts in his name at a registered dealer,
 2. under section 161(1)(d)(i) and (ii) of the Act, that Xavier resign any position he holds as, and is prohibited from becoming or acting as, a director or officer of an issuer, registrant or investment fund manager, except that Xavier may act as an officer or director of an issuer all the securities of which Xavier and his family own beneficially.
 3. under section 161(1)(d)(iii) of the Act, that Xavier is prohibited from becoming or acting as a registrant, investment fund manager or promoter,
 4. under section 161(1)(d)(iv) of the Act, that Xavier is prohibited from acting in a management or consultative capacity in connection with activities in the securities market,
 5. under section 161(1)(d)(v) of the Act, that Xavier is prohibited from engaging in investor relations activities,

until the earlier of his registration under the Ontario *Securities Act* or May 5, 2013.

¶ 5 January 30, 2009

¶ 6 **For the Commission**

Brent W. Aitken
Vice Chair

David J. Smith
Commissioner