

BRITISH COLUMBIA SECURITIES COMMISSION
Securities Act, RSBC 1996, c. 418

Citation: Re SPYru Inc., 2018 BCSECCOM 24

Date: 20180115

**SPYru Inc., Paradox Distributors (1992) Ltd., Echo Partners Ltd.,
U-GO Brands Nutritional Products Inc., Peter David Harris, Lorne Neil Cire,
Christopher Andrew Burke, Millard Michael Kwasnek, and
Joseph Yvan JeanClaude Thibert a.k.a. John Thibert**

Variation Order

- [1] On May 31, 2017, the BC Court of Appeal issued a judgment in *Poonian v. British Columbia Securities Commission* (2017 BCCA 207). In the judgment, the Court considered the interpretation of section 161(1)(g) of the *Securities Act*.
- [2] The Commission's decision in *Re SPYru Inc.*, 2015 BCSECCOM 452 includes orders under section 161(1)(g) of the Act. The facts in the decision raise issues that the Court of Appeal considered in the judgment. As the decision predates the judgment, the section 161(1)(g) orders in the decision were made without the benefit of the principles established by the judgment.
- [3] It is in the public interest that a section 161(1)(g) order that may be affected by the judgment be stayed until a party makes an application to the Commission under section 171 to lift the stay or to vary or revoke the order. At that time, the Commission will consider whether the order is consistent with the judgment.
- [4] Considering that it would not be prejudicial to the public interest to do so, the Commission, under section 171 of the Act, varies the decision by staying the order in:
 - a. subsection 125(4) against Cire,
 - b. subsection 125(9) against Harris,
 - c. subsection 125(17) against Kwasnek,
 - d. subsection 125(21) against Burke, and

e. subsection 125(30).

January 15, 2018

For the Commission

Brenda M. Leong
Chair

Nigel P. Cave
Vice Chair