



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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**IN THE MATTER OF
DEREK F.C. ELLIOTT**

Wendy Berman, Vice-Chair and Chair of the Panel

File No. 2020-31

October 27, 2020

ORDER

(Subsections 127(1) and 127(10) of the
Securities Act, RSO 1990, c S.5)

WHEREAS the Ontario Securities Commission (the **Commission**) held a hearing in writing to consider a request by Staff of the Commission (**Staff**) for an order imposing sanctions against Derek F.C. Elliott (**Elliott**) pursuant to subsections 127(1) and 127(10) of the Act;

ON READING the materials filed by Staff and Elliott, and on considering the consent of the parties to the making of this order;

IT IS ORDERED THAT:

1. pursuant to paragraph 2 of subsection 127(1) of the *Securities Act*, RSO 1990, c S.5 (the **Act**), trading in any securities or derivatives by Elliott shall cease permanently, except that this order does not preclude Elliott from trading in securities or derivatives in a registered retirement savings plan, registered education savings plan, any registered retirement income funds, and/or tax-free savings account (as defined in the *Income Tax Act* (Canada)) in which he has sole legal and beneficial ownership, provided that he carries out any permitted trading through a registered dealer (which dealer must be given a copy of this order) and through accounts opened in his name only;
2. pursuant to paragraph 2.1 of subsection 127(1) of the Act, acquisition of any securities by Elliott shall be prohibited permanently, except that this order does not preclude Elliott from purchasing securities in a registered retirement savings plan, registered education savings plan, any registered retirement income funds, and/or tax-free savings account (as defined in the *Income Tax Act* (Canada)) in which he has sole legal and beneficial ownership, provided that he carries out any permitted acquisitions through a registered dealer (which dealer must be given a copy of this order) and through accounts opened in his name only;

3. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to Elliott permanently;
4. pursuant to paragraphs 7 and 8.1 of subsection 127(1) of the Act, Elliott resign any positions that he holds as a director or officer of any issuer or registrant;
5. pursuant to paragraphs 8 and 8.2 of subsection 127(1) of the Act, Elliott be prohibited permanently from becoming or acting as a director or officer of any issuer or registrant; and
6. pursuant to paragraph 8.5 of subsection 127(1) of the Act, Elliott be prohibited permanently from becoming or acting as a registrant or promoter.

"Wendy Berman"

Wendy Berman