



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue queen ouest
Toronto ON M5H 3S8

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

- and -

**IN THE MATTER OF
BLACK PANTHER TRADING CORPORATION and
CHARLES ROBERT GODDARD**

**ORDER
(Sections 127 and 127.1)**

WHEREAS:

1. on October 13, 2015, Staff of the Ontario Securities Commission (“**Staff**”) filed a Statement of Allegations, in which Staff sought an order against Black Panther Trading Corporation (“**Black Panther**”) and Charles Robert Goddard (together, the “**Respondents**”) pursuant to subsection 127(1) and section 127.1 of the *Securities Act* (the “**Act**”);
2. on October 14, 2015, the Ontario Securities Commission (the “**Commission**”) issued a Notice of Hearing in respect of that Statement of Allegations;
3. the Commission held the hearing on the merits, and on January 30, 2017, issued its Reasons and Decision on the merits, in which the Panel concluded there had been contraventions of the Act by the Respondents;
4. the Commission held a hearing in writing on the sanctions and costs to be imposed in this matter, and on April 11, 2017, issued its Reasons and Decisions on Sanctions and Costs;
and

5. the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED that:

1. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by Mr. Goddard or Black Panther cease permanently;
2. pursuant to paragraph 2.1 of subsection 127(1) of the Act, the acquisition of any securities by Mr. Goddard or Black Panther cease permanently;
3. pursuant to paragraph 3 of subsection 127(1) of the Act, the exemptions contained in Ontario securities law shall not apply to Mr. Goddard or Black Panther permanently;
4. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Mr. Goddard shall immediately resign any position that he holds as a director or officer of an issuer, a registrant or an investment fund manager;
5. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Mr. Goddard is prohibited permanently from becoming or acting as a director or officer of any issuer, a registrant or an investment fund manager;
6. pursuant to paragraph 8.5 of subsection 127(1) of the Act, Mr. Goddard is prohibited permanently from becoming or acting as a registrant, as an investment fund manager or as a promoter;
7. pursuant to paragraph 9 of subsection 127(1) of the Act, the respondents shall pay to the Commission an administrative penalty of \$300,000, for which they shall be jointly and severally liable, and which shall be designated for allocation or use by the Commission in accordance with paragraphs b(i) or (ii) of subsection 3.4(2) of the Act;
8. pursuant to paragraph 10 of subsection 127(1) of the Act, the respondents shall disgorge to the Commission \$313,847, for which they shall be jointly and severally

liable, and which shall be designated for allocation or use by the Commission in accordance with paragraphs b(i) or (ii) of subsection 3.4(2) of the Act; and

9. pursuant to section 127.1 of the Act, the respondents shall pay \$100,000 to the Commission to reimburse the costs of the investigation and hearing, for which they shall be jointly and severally liable.

DATED at Toronto, this 11th day of April, 2017.

“Timothy Moseley”

Timothy Moseley

“Garnet Fenn”

Garnet Fenn

“Judith Robertson”

Judith Robertson