



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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20 Queen Street West  
Toronto ON M5H 3S8

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

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**FILE NO.:** 2018-12

**IN THE MATTER OF  
NICOLAS BLITTERSWYK**

D. Grant Vingoe, Vice-Chair and Chair of the Panel  
Robert P. Hutchison, Commissioner  
Deborah Leckman, Commissioner

April 30, 2018

**ORDER**

(Subsection 127(1) and section 127.1 of the  
*Securities Act*, RSO 1990, c S.5)

WHEREAS on April 30, 2018, the Ontario Securities Commission held a hearing at the offices of the Commission, located at 20 Queen Street West, 17th Floor, Toronto, Ontario, to consider whether it is in the public interest for the Commission to approve the Settlement Agreement dated April 19, 2018 (the **Settlement Agreement**) between Staff of the Commission (**Staff**) and Nicolas Blitterswyk (the **Respondent**) in respect of the Statement of Allegations filed by Staff of the Commission dated April 23, 2018;

ON READING the Joint Request for a Settlement Hearing and the Statement of Allegations and on hearing the submissions of the representatives of each of the parties;

IT IS ORDERED THAT:

1. the Settlement Agreement is approved;
2. the Respondent be reprimanded, pursuant to paragraph 6 of subsection 127(1) of the *Securities Act*, RSO 1990, c S.5 (the **Act**);
3. the Respondent pay an administrative penalty of \$10,000, pursuant to paragraph 9 of subsection 127(1) of the Act, which amount is designated for allocation or use by the Commission in accordance with subsection 3.4(2)(b)(i) or (ii) of the Act;
4. trading by the Respondent in any securities of any issuer of which he is an officer or director cease for a period of 2 years, pursuant to paragraph 2 of subsection 127(1) of the Act, except through a blind trustee or with the prior approval of Staff;
5. the acquisition by the Respondent of any securities of any issuer of which he is an officer or director is prohibited for a period of 2 years, pursuant to paragraph 2.1 of subsection 127(1) of the Act, except through a blind trustee or with the prior written approval of Staff and excluding options he may receive that form part of his compensation and that shall not be exercised for a period of 2 years commencing on the date of this Order approving the Settlement Agreement;
6. any exemptions contained in Ontario securities law do not apply to the Respondent for a period of 2 years, pursuant to paragraph 3 of subsection 127(1) of the Act;

7. the Respondent is prohibited from becoming or acting as a director or officer of any issuer for a period of 1 year commencing on the date of this Order approving the Settlement Agreement, pursuant to paragraph 8 of subsection 127(1) of the Act, except he will be permitted to be or act as a director or officer of UGE International Ltd.;
8. the Respondent shall successfully complete either the Directors Education Program of the Institute of Corporate Directors, or the Partners, Directors and Senior Officers Course of the Canadian Securities Institute within 1 year commencing on the date of this Order approving the Settlement Agreement and report his completion thereof to the Commission; and
9. the Respondent pay costs in the amount of \$5,000, pursuant to section 127.1 of the Act.

<i>"Robert P. Hutchison"</i>	<i>"D. Grant Vingoe"</i>	<i>"Deborah Leckman"</i>
_____	_____	_____
Robert P. Hutchison	D. Grant Vingoe	Deborah Leckman