



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF
MICHAEL PATRICK LATHIGEE, EARLE DOUGLAS PASQUILL, FIC REAL ESTATE
PROJECTS LTD., FIC FORECLOSURE FUND LTD. and WBIC CANADA LTD**

D. Grant Vingoe, Chair of the Panel

May 16, 2017

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

WHEREAS on the Ontario Securities Commission held a hearing in writing, on the application of Staff of the Commission (**Staff**) for an order imposing sanctions pursuant to subsections 127(1) and 127(10) of the *Securities Act*, RSO 1990, c S.5 (the **Act**);

ON READING the findings of the British Columbia Securities Commission (the **BCSC**) dated July 8, 2014, and the decision of the BCSC dated March 16, 2015 (the **BCSC Order**), in the matter of *Michael Patrick Lathigee and Earle Douglas Pasquill, FIC Real Estate Projects Ltd., FIC Foreclosure Fund Ltd., and WBIC Canada Ltd.* and on reading the materials filed by the representatives for Staff and Michael Patrick Lathigee (**Lathigee**), no one appearing for FIC Real Estate Projects Ltd., FIC Foreclosure Fund Ltd., and WBIC Canada Ltd. (the **Corporate Respondents**), and Earle Douglas Pasquill (**Pasquill**), although properly served;

IT IS ORDERED:

1. against Mr. Lathigee that:
 - a. trading in any securities or derivatives by Mr. Lathigee shall cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act, except trades that are made for his own account through a registrant who has been first given a copy of the BCSC Order and a copy of the Order of the Commission in this proceeding;
 - b. the acquisition of any securities by Mr. Lathigee is prohibited permanently, pursuant to paragraph 2.1 of subsection 127(1) of the Act, except acquisitions that are made for his own account through a registrant who has been first given a copy of the BCSC Order and a copy of the Order of the Commission in this proceeding;
 - c. any exemptions contained in Ontario securities law do not apply to Mr. Lathigee permanently, pursuant to paragraph 3 of subsection 127(1) of

the Act, except for those exemptions necessary for him to trade or acquire securities for his own account;

- d. Mr. Lathigee resign any position he holds as a director or officer of any issuer, registrant or investment fund manager, pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, except that he may act as a director or officer of one issuer whose securities are solely owned by him or by him and his immediate family members (being: Mr. Lathigee's spouse, parent, child, sibling, mother- or father-in-law, son- or daughter-in-law, or brother- or sister-in-law);
 - e. Mr. Lathigee is prohibited permanently from becoming or acting as a director or officer of any issuer, registrant or investment fund manager, pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, except that he may act as a director or officer of one issuer whose securities are solely owned by him or by him and his immediate family members (being: Mr. Lathigee's spouse, parent, child, sibling, mother- or father-in-law, son- or daughter-in-law, or brother- or sister-in-law); and
 - f. Mr. Lathigee is prohibited permanently from becoming or acting as a registrant, investment fund manager or promoter, pursuant to paragraph 8.5 of subsection 127(1) of the Act;
2. against Mr. Pasquill that:
- a. trading in any securities or derivatives by Mr. Pasquill shall cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act, except trades that are made for his own account through a registrant who has been first given a copy of the BCSC Order and a copy of the Order of the Commission in this proceeding;
 - b. the acquisition of any securities by Mr. Pasquill is prohibited permanently, pursuant to paragraph 2.1 of subsection 127(1) of the Act, except acquisitions that are made for his own account through a registrant who has been first given a copy of the BCSC Order and a copy of the Order of the Commission in this proceeding;
 - c. any exemptions contained in Ontario securities law do not apply to Mr. Pasquill permanently, pursuant to paragraph 3 of subsection 127(1) of the Act, except for those exemptions necessary for him to trade or acquire securities for his own account;
 - d. Mr. Pasquill resign any position he holds as a director or officer of any issuer, registrant or investment fund manager, pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act;
 - e. Mr. Lathigee is prohibited permanently from becoming or acting as a director or officer of any issuer, registrant or investment fund manager, pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act; and
 - f. Mr. Pasquill is prohibited permanently from becoming or acting as a registrant, investment fund manager or promoter, pursuant to paragraph 8.5 of subsection 127(1) of the Act;
3. against each of the Corporate Respondents that:

- a. trading in any securities by the Corporate Respondents shall cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;
- b. trading in any securities or derivatives by the Corporate Respondents shall cease permanently, pursuant to paragraph 2 of subsection 127(1) of the Act;
- c. the acquisition of any securities by the Corporate Respondents is prohibited permanently, pursuant to paragraph 2.1 of the Act; and
- d. any exemptions contained in Ontario securities law do not apply to the Corporate Respondents permanently, pursuant to paragraph 3 of subsection 127(1) of the Act.

"D. Grant Vingoe"

D. Grant Vingoe