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## Securities Commission

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**April 16, 2015**

### **Commission Extends Temporary Cease Trade Order for Stratus Financial Group with a warning to Nova Scotians**

**Halifax** - The Nova Scotia Securities Commission has extended a temporary cease trade order against Stratus Financial Group International, Stratus Offshore, Magnus Torgerson and John Westbrook.

The commission hearing scheduled for April 23, 2015 is adjourned to a date to be arranged by the Secretary of the Commission. The commission has received new information into its investigation into Stratus Financial Group International, Stratus Offshore, Magnus Torgerson and John Westbrook, that residents of Amherst and Kentville are being specifically targeted by this potential boiler room scam.

The companies and their representatives are ignoring the commission's order requiring them to cease all trading in Nova Scotia, which includes contacting people and encouraging them to invest. It has been brought to the commission's attention that these companies and individuals are targeting residents of Amherst and Kentville by telephone. To continue to protect investors an extension of the order has been issued.

"While it is common practice for a temporary order to be extended when an investigation is ongoing, in this specific case we would ask all Nova Scotians to exercise extreme caution when randomly contacted by telephone regarding potential investments, regardless of the name of the company or person on the other end of the phone," said Heidi Schedler, enforcement counsel for the commission. "If you or someone you know are contacted by Stratus or any of its affiliated names report it to the commission immediately."

A boiler room scam is when people use a high pressure approach by calling lists of people, known as "sucker lists", and pressure them into buying highly speculative and sometimes fraudulent investments. Victims are often discouraged from doing any of their own research and are often told things like "it's a sure thing" and "once in a lifetime opportunity." The callers are extremely persistent, use high pressure sales tactics and can be very convincing.

Contact the commission at [NSSCEnforcement@novascotia.ca](mailto:NSSCEnforcement@novascotia.ca) to report a scam or file complaint. To see the order go to [nssc@novascotia.ca](mailto:nssc@novascotia.ca)

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating the investment industry in the province.

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