



Securities Commission

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**June 29, 2016**

**Settlement Agreement Approved for Scotian Wind Inc. and Terrance Norman**

**Halifax** – The Nova Scotia Securities Commission has approved a settlement agreement with Scotian Wind Inc. (Scotian) and Terrance Norman.

Scotian, a Nova Scotia Community Economic Development Corporation (CEDIF), and Mr. Norman violated Nova Scotia securities laws when an email was sent to shareholders which promoted the purchase of Scotian shares. There are strict rules and requirements surrounding how CEDIFs can promote their shares, and Scotian did not comply with those rules and requirements.

"The CEDIF rules and requirements are in place to protect investors from receiving promotional material about a potential investment that has not been reviewed and approved by the commission first," said Heidi Schedler, senior enforcement counsel for the Nova Scotia Securities Commission. "We want to ensure that investors are provided with all necessary information and disclaimers before they consider making an investment."

Scotian Wind and Mr. Norman accepted responsibility for their conduct and were co-operative with commission staff.

The commission approved the settlement agreement and ordered Scotian and Norman to:

- comply with Nova Scotia securities laws
- be reprimanded
- pay an administrative penalty of \$7500
- pay costs in connection with the commission proceedings of \$500

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities in the province. To view the order please visit <http://nssc.novascotia.ca>

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