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Securities Commission

May 27, 2019

Decision released on sanctions against Jean-Smaïlle Germeil and FPE Trading

Halifax – The Nova Scotia Securities Commission has delivered a decision on sanctions and costs against Jean-Smaïlle Germeil and FPE Trading.

On March 27, 2019, the Commission released a decision on allegations against Germeil and FPE Trading that described how they violated the Nova Scotia *Securities Act*. Following a hearing in writing to consider whether it was in the public interest to make an order imposing sanctions on, and the payment of costs of the investigation and hearing by Germeil and FPE Trading, the Commission has ordered Germeil and FPE Trading to:

- comply with and cease contravening Nova Scotia securities laws,
- permanently cease trading in securities of any issuer, other than securities beneficially owned by Germeil and FPE Trading,
- be permanently prohibited from replying on any or all of the exemptions contained in Nova Scotia securities laws,
- be permanently prohibited from becoming or acting as a director or officer of an issuer,
- be permanently prohibited from becoming or acting as a registrant, investment fund manager, or promoter,
- be reprimanded,
- pay an administrative penalty of \$150,000, and
- pay costs in connection with the investigation and conduct of this proceeding before the Commission in the amount of \$15,000.

For complete details of the [order](#) and the [decision](#), please visit the Nova Scotia Securities Commission website.

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities and derivatives in the province.

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