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## Securities Commission

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**August 15, 2019**

### **Settlement approved for Terrance Norman**

**Halifax** – The Nova Scotia Securities Commission has approved a settlement agreement with Terrance Norman.

Norman is the President, CEO and a Director with Scotian Wind Inc., a limited liability company, and community economic development corporation. Between December 2017 and May 2018, Norman obtained four loans on behalf of Scotian Wind Inc. which constituted illegal distributions of securities under Nova Scotia securities laws.

“Distributing securities without filing a prospectus or relying on an applicable exemption is a violation of Nova Scotia securities laws,” said Stephanie Atkinson, Acting Director of Enforcement for the Commission. “Participants in the capital markets, including directors and officers of Nova Scotia companies, are expected to know and comply with the applicable laws.”

The Commission approved the settlement agreement and ordered Norman to

- comply with Nova Scotia securities laws,
- pay an administrative penalty of \$4,500,
- pay costs in connection with the investigation and conduct of this proceeding before the Commission in the amount of \$500, and
- complete a course/program for directors and officers of issuers within one year from the date of the order.

For the complete settlement agreement and order, please visit the [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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