

IN THE MATTER OF THE SECURITIES ACT,
R.S.N.S. 1989, C. 418, AS AMENDED ("Act")

- and -

IN THE MATTER OF
BRUCE PATRICK SCHRIVER ("Respondent")

**AMENDED AMENDED STATEMENT OF ALLEGATIONS
OF STAFF OF THE NOVA SCOTIA SECURITIES COMMISSION**

Staff of the Nova Scotia Securities Commission ("Commission") make the following allegations:

1. The Respondent is a resident of Halifax, Nova Scotia.
2. Registration was granted by the Director of Securities to the Respondent on June 18, 1999 as a salesperson with Select Money Strategies Incorporated ("Select").
3. The Respondent maintained a joint account for Keith and Flora Lohnes ("Lohnes Account"), beginning in December, 1997. The Lohnes Account moved with the Respondent when he began working with Select.
4. The Respondent made borrowing recommendations and leveraged trades with respect to the Lohnes Account that were not suitable, thereby contravening s. 31 of the General Securities Rules.
5. On April 16, 2003, Select became a Member and the Respondent became an Approved Person of the Mutual Fund Dealers Association of Canada ("MFDA"), as defined by MFDA By-Law No. 1. The MFDA is a self regulatory organization recognized by the Commission.
6. On September 23, 2003, Select entered into a referral arrangement with Paradigm Alternative Asset Management Inc., now known as Portus Alternative Asset Management Inc. ("Portus"), an investment counsel and portfolio manager, duly registered with the Commission, in respect to managed account agreements.
7. On May 2, 2000 Bruce P. Schriver Inc. ("Schriver Inc.") was incorporated and registered under the *Companies Act* in the Province of Nova Scotia. The Respondent is shown as the sole officer and director of Schriver Inc.
8. While continuing to be registered with Select and an Approved Person of the MFDA, the Respondent entered into a referral arrangement with Portus on behalf of Schriver Inc. dated January 21, 2004, unbeknownst to Select and contrary to

MFDA Rules 1.2.1.(d)(iii), (v) and (vi), 2.1.1., 2.1.4. and 2.4.2., thereby contravening s. 30(3) of the Act.

9. During the period of January 30, 2004 to June 15, 2004, the Respondent referred mutual fund clients of Select to Portus for the purposes of opening managed accounts. During this time period, approximately \$2.7 million dollars was moved from Select to Portus, generating commissions to Schriver Inc. of approximately \$110,000, in a manner which contravened s. 61 of the General Securities Rules.
10. A notice of termination was submitted for the Respondent dated June 1, 2004 by Select. Subsequent to the termination of his registration, the Respondent was not registered with any other dealer under the Act, but continued to hold himself out as a registered salesperson on the website of "Bruce Schriver and Associates" located at www.longterminvesting.net, thereby contravening s. 51 of the Act.

DATED at Halifax this 4th day of August, 2006.

_____"R. Scott Peacock"
R. Scott Peacock
Deputy Director, Compliance and Enforcement
Nova Scotia Securities Commission