



Securities Commission

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Settlement Agreement Approved for Harrigan

Halifax - The Nova Scotia Securities Commission has approved a settlement agreement with Michael Andrew Harrigan.

Mr. Harrigan violated Nova Scotia securities laws by selling securities and providing investment advice to the public while not being registered with the commission.

“Registration laws are in place to protect investors and foster fair and efficient capital markets,” said Heidi Schedler, NSSC Enforcement Counsel. Although an investor may have faith or trust in the competence of the financial advisor, it is still important for the investor to be proactive about protecting their investments by ensuring their advisor is registered with the commission.”

Mr. Harrigan admitted to the wrongdoing and accepted responsibility for his conduct. The commission approved the settlement agreement and ordered him to:

- comply with Nova Scotia securities laws
- pay an administrative penalty of \$7,500
- pay costs in connection with the commission's proceedings of \$1,000
- be reprimanded
- be denied the use of exemptions contained in Nova Scotia securities laws for two years
- be prohibited for two years from acting as a director or officer of any issuer, registrant or investment fund manager
- be subject to close supervision for two years upon the grant of any category of registration with the commission
- complete the Conduct and Practices Handbook course offered by the Canadian Securities Institute within six months of being granted any category of registration in NS.

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities in the province. To view the order, visit nssc@novascotia.ca

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