



Securities Commission

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Commission Assessed More Than \$2 Million in Fines in 2011

Halifax - In its effort to protect Nova Scotian investors and capital markets, the Nova Scotia Securities Commission investigated 65 complaints and issued \$2,216,500 in administrative fines in 2011.

The commission concluded eight cases against 10 defendants that included six cases in which inadequate or incorrect information was provided to investors, two cases involving misconduct by registrants, and one case involving unauthorized sale of investments to the public.

The figures were released today, Feb. 29, as a followup to last week's release of the Canadian Securities Administrators 2011 Enforcement Report.

The report shows that members of the Canadian Securities Administrators concluded a total of 124 cases in 2011, involving 237 people and 128 companies. Of these cases, 24 were concluded in court proceedings, which resulted in nine jail sentences against eight people for a total of more than 14 years.

"The Nova Scotia Securities Commission works hard to protect investors and build confidence in the fairness of the capital markets, through enforcement activities and investor education," said Scott Peacock, director of enforcement for the commission.

"The first line of defence for Nova Scotia investors is to be armed with knowledge and understanding of the capital markets. They also need to know that they can come to the Securities Commission with investment concerns and to report problems."

To report a complaint to the securities commission, go to www.gov.ns.ca/nssc/compliancencforce/complaint.htm, or call 902-424-4558. For more information on investing safely and avoiding fraud, visit www.beforeyouinvest.ca.

The 2011 Enforcement Report highlights enforcement activities and provides information and case summaries from the Canadian securities regulators. It is available at the Nova Scotia Securities Commission's website, www.gov.ns.ca/nssc, or at <http://er-ral.csa-acvm.ca/>.

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