

January 13, 2011

Commission Settles with Northumberland Wind Field Inc.

Halifax - The Nova Scotia Securities Commission has settled a case with Northumberland Wind Field Inc., which admitted to violating Nova Scotia securities laws and acting contrary to the public interest.

Northumberland Wind Field Inc., is a community economic development corporation. It issued its offering document in 2007, and described itself as an active business. Instead, the company invested money raised through its share offering in the shares of other wind fields, operating as a blind pool. In doing so, Northumberland failed to fulfill the requirements of sections 20 and 22 of the Community Economic Development Corporations Regulations.

Under the order and settlement agreement, Northumberland will pay an administrative penalty of \$4,000 to the commission and \$1,000 in investigation and proceedings costs.

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities in the province. To view the order and settlement agreement, visit the website at www.gov.ns.ca/nssc/compliancenforce/enforproceedings.asp

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