

## Securities Commission

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**November 27, 2013**

### **Settlement Agreement Approved for Valley Businessman**

**Halifax** - The Nova Scotia Securities Commission has approved a settlement agreement with Ralph MacDermott and A.C.T Associated Capital Traders.

The respondents violated Nova Scotia securities laws by trading in securities in Nova Scotia without being registered and without being issued a receipt for a preliminary prospectus or prospectus by the commission. Also, they failed to file reports of trades, which are required when the intention is to rely on an exemption to either the registration or prospectus requirements.

Mr. MacDermott, of Grand Pre, and his company accepted responsibility for their conduct and were co-operative with commission staff.

"People and companies looking to raise capital in Nova Scotia need to know, before they start, what they need to do to comply with Nova Scotia securities laws," said Heidi Schedler, enforcement counsel for the Nova Scotia Securities Commission.

"Registration, prospectuses and reporting on exempt trades all form part of the regulatory structure in place to protect investors and promote confidence in Nova Scotia's capital markets."

The commission approved the settlement agreement and ordered Mr. MacDermott and his company to:

- comply with Nova Scotia securities laws
- be prohibited from using any exemptions in Nova Scotia securities laws for five years
- be prohibited from becoming or acting as a director or officer of any issuer, registrant or investment fund manager for five years
- be prohibited from becoming or acting as a registrant, investment fund manager or promoter for five years
- be reprimanded
- pay an administrative penalty of \$25,000
- pay proceedings costs of \$1,000

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities in the province. To view the order visit [www.nssc.gov.ns.ca/whats-new/](http://www.nssc.gov.ns.ca/whats-new/) .

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