

**IN THE MATTER OF THE SECURITIES ACT,
R.S.N.S. 1989, C. 418, AS AMENDED (the “Act”)**

- and -

**IN THE MATTER OF
Bruce Patrick Schriver (the “Respondent”)**

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

Staff of the Nova Scotia Securities Commission (“staff”) 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. On April 16th. 2003, Select became a Member and the Respondent became an Approved Person of the Mutual Fund Dealers Association of Canada (the “MFDA”), a self regulatory organization recognized by the Nova Scotia Securities Commission (the “Commission”).
4. 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.
5. On May 02, 2000 Bruce P. Schriver Inc. (“Schriver, Inc.”) was incorporated and registered under the Companies Act in the Province of Nova Scotia. Schriver is shown as the sole officer and director.
6. While still registered with Select and an Approved Person of the MFDA, Schriver 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 the provision of Section 30(3) of the Act.
7. During the period of January 30th. 2004 to June 15th. 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 section 61 of the General Securities Rules.

8. A notice of termination was submitted for the Respondent dated June 01, 2004 by Select. Subsequent to the termination of his registration, the Respondent continued to hold himself out as a registered salesperson on the website of “Bruce Schriver and Associates” located at www.longterminvesting.net, thereby contravening the provisions of section 51 of the Act.

DATED at Halifax this 9th day of March, 2005.

“M. Lianne Bradshaw”

M. Lianne Bradshaw
Investigator, Compliance and Enforcement
Nova Scotia Securities Commission.