

# 2006 BCSECCOM 466

## Hidden Valley Power Company Ltd., Hidden Valley Enterprises Inc. and Daryl Desjardins

### Sections 161 and 162 of the *Securities Act*, RSBC 1996, c. 418

#### Hearing

<b>Panel</b>	Brent W. Aitken	Vice Chair
	Marc A. Foreman	Commissioner
	Robert J. Milbourne	Commissioner

**Submissions Completed** May 12, 2006

**Date of Decision** August 3, 2006

#### Submissions Filed By

Lisa D. Ridgedale For the Executive Director

#### Decision

##### Background

- ¶ 1 This is a hearing under sections 161(1) and 162 of the *Securities Act*, RSBC 1996, c. 418.
- ¶ 2 In a notice of hearing dated February 28, 2006 (*see* 2006 BCSECCOM 165), the Executive Director alleges that during 2003, Daryl Desjardins:
1. made representations to investors in the United States contrary to sections 50(1)(c) of the Act, and misrepresentations to them contrary to section 50(1)(d);
  2. perpetrated a fraud on the US investors contrary to section 57.1; and
  3. distributed securities of Hidden Valley Power Company Ltd. and Hidden Valley Enterprises Inc. contrary to sections 34 and 61.
- ¶ 3 The Executive Director asks us to make orders under sections 161(1) and 162.
- ¶ 4 At the set date hearing, the Commission decided that the matter should proceed by way of a written hearing. On May 12, 2006 the Executive Director filed submissions on both liability and sanctions. The evidence the Executive Director filed in support of the allegations in the notice of hearing consisted of an affidavit of a staff investigator.

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- ¶ 5 The respondents, who were served as required under the Act, did not appear at the set date hearing. They had until June 5, 2006 to file submissions, but they did not file any.

### **Decision**

- ¶ 6 The Executive Director's submissions did not identify the evidence in the record that would establish that the contraventions alleged in the notice of hearing occurred. We have reviewed the evidence, and in our opinion, it is insufficient to prove the allegations in the notice of hearing.

- ¶ 7 We therefore make no findings and Executive Director's application for sanctions is dismissed.

- ¶ 8 August 3, 2006

- ¶ 9 **For the Commission**

Brent W. Aitken  
Vice Chair

Marc A. Foreman  
Commissioner

Robert J. Milbourne  
Commissioner