

2007 BCSECCOM 606

Raymond Patrick Shaw

Section 171 of the *Securities Act*, RSBC 1996, c. 418

Hearing

| | | |
|------------------------------|---------------------------------------|----------------------------|
| Panel | Brent W. Aitken, Kenneth G. Hanna, | Vice Chair Commissioner |
| Submissions completed | September 26, 2007 | |
| Date of Decision | October 5, 2007 | |
| Submissions filed by | | |
| Raymond Patrick Shaw | For himself | |
| Dana J. Goodfellow | For the Executive Director | |

Decision

- ¶ 1 This is an application by Raymond Patrick Shaw under section 171 of the *Securities Act*, RSBC 1996, c. 418 to vary the Commission's August 21, 2007 Decision in *Raymond Patrick Shaw* 2007 BCSECCOM 500.

Background

- ¶ 2 The Decision, made under section 161(6) of the Act, is based on Shaw's convictions for securities-related fraud and theft under the *Criminal Code*. The Decision prohibits Shaw for 20 years from trading securities, acting as a director or officer, or engaging in investor relations activities.
- ¶ 3 Shaw says that he did not have an opportunity to be heard and that the sanctions imposed by the Decision are too harsh. Shaw wants us to reduce the 20-year prohibitions in the Decision to 15 years.

Opportunity to be heard

- ¶ 4 Shaw says he did not have the opportunity to be heard as required by section 161(6) because he was still seeking clarification of what was expected of him when the Decision was made. In support, he cites communications between him and the Secretary to the Commission. In the Decision we considered this issue

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and concluded that he was given the opportunity to be heard. In doing so we considered the communications he cites.

¶ 5 Therefore we find no reason to vary the Decision on this ground.

Sanctions imposed

¶ 6 Shaw says the authorities cited by the executive director do not support the sanctions imposed by the Decision. In making the Decision we concluded that the authorities support the orders imposed. Shaw has offered nothing new to persuade us that the orders are not appropriate in the circumstances.

¶ 7 Therefore we find no reason to vary the Decision on this ground.

Decision

¶ 8 We dismiss the application.

¶ 9 October 5, 2007

¶ 10 **For the Commission**

Brent W. Aitken
Vice Chair

Kenneth G. Hanna
Commissioner