

2008 BCSECCOM 370

Reciprocal Order

Wai-Leung Cheng (aka Danny Cheng) and Lisa Wong

Section 161(1) of the *Securities Act*, RSBC 1996, c. 418

Introduction

- ¶ 1 This is an order under sections 161(1) and 161(6)(c) of the *Securities Act*, RSBC 1996, c.418.

Background

- ¶ 2 Wai-Leung Cheng (aka Danny Cheng) and Lisa Wong are subject to orders made by the Alberta Securities Commission imposing sanctions on them in a decision rendered November 13, 2007 in [Cheng, Re 2007 ABASC 834](#).

Orders

- ¶ 3 After providing Cheng an opportunity to be heard, and considering it to be in the public interest, we order:
1. under section 161(1)(b) of the Act, that Cheng cease trading in, and is prohibited from purchasing, securities and exchange contracts, except that Cheng may trade or purchase securities and exchange contracts through accounts in his name at a registered dealer,
 2. under section 161(1)(d)(i) and (ii), that Cheng resign any position Cheng holds as, and is prohibited from becoming or acting as, a director or officer of any issuer, registrant or investment fund manager, except Carling Development Inc., in accordance with the Alberta Securities Commission decision, and issues all the securities of which are owned beneficially by him, his wife or his children,
 3. under section 161(1)(d)(iii), that Cheng is prohibited from becoming or acting as a registrant, investment fund manager or promoter,
 4. under section 161(1)(d)(iv), that Cheng is prohibited from acting in a management or consultative capacity in connection with activities in the securities market, and
 5. under section 161(1)(d)(v), that Cheng is prohibited from engaging in investor relations activities,

until November 13, 2014.

2008 BCSECCOM 370

- ¶ 4 After providing Wong an opportunity to be heard, and considering it to be in the public interest, we order:
1. under section 161(1)(b) of the Act, that Wong cease trading in, and is prohibited from purchasing, securities and exchange contracts, except that Wong may trade or purchase securities and exchange contracts through accounts in her name at a registered dealer,
 2. under section 161(1)(d)(i) and (ii), that Wong resign any position Wong holds as, and is prohibited from becoming or acting as, a director or officer of any issuer, registrant or investment fund manager, except issuers all the securities of which are owned beneficially by her, her husband or her children,
 3. under section 161(1)(d)(iii), that Wong is prohibited from becoming or acting as a registrant, investment fund manager or promoter,
 4. under section 161(1)(d)(iv), that Wong is prohibited from acting in a management or consultative capacity in connection with activities in the securities market, and
 5. under section 161(1)(d)(v), that Wong is prohibited from engaging in investor relations activities,

until November 13, 2010.

¶ 5 June 24, 2008

¶ 6 **For the Commission**

Brent W. Aitken
Vice Chair

Shelley C. Williams
Commissioner