

# 2009 BCSECCOM 1

**Kegam Kevin Torudag and Lai Lai Chan**

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

## **Application**

<b>Panel</b>	Brent W. Aitken	Vice Chair
	Bradley Doney	Commissioner
	Shelley C. Williams	Commissioner

**Date of application**                      December 17, 2008

**Date of ruling**                              January 5, 2009

### **Appearing**

H. Roderick Anderson                      For Kegam Kevin Torudag

Sean K. Boyle                                For the Executive Director

## **Ruling**

- ¶ 1 On June 24, 2008, the executive director issued a notice of hearing alleging that Kegam Kevin Torudag and Lai Lai Chan contravened section 86 of the *Securities Act*, RSBC 1996, c. 418, by purchasing shares of Icon Industries Limited while being persons in a special relationship with Icon by virtue of their having undisclosed material information about the company.
- ¶ 2 Torudag and Chan applied for a ruling that the Commission does not have the jurisdiction to hear the allegations in the notice of hearing.
- ¶ 3 We dismiss the application. Our reasons will follow.
- ¶ 4 January 5, 2009
- ¶ 5 **For the Commission**

Brent W. Aitken  
Vice Chair

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Bradley Doney  
Commissioner

Shelley C. Williams  
Commissioner